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American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, December 12, 1879.

Mr. Depew's Defense of the Central's Policy.

The Railroad Investigation was brought to a close last week by the summing up of counsel for the railroads and the Chamber of Commerce. Mr. Depew defended the New York Central and Judge Shipman the Erie, while Mr. Sterne closed the case of the people against the railroads. There were some points in these proceedings worthy of comment. The unfortunate attempt of Mr. Depew to belittle the investigation by stating that a few light weight members of the Chamber of Commerce had captured that body and used it to grind their private axes, was turned against its author by Mr. Sterne's answer that the demand for this investigation was signed by members representing property in the city of New York of \$500,000,000 value.

His attempt to stigmatize the demands of the people of this city and State for railroad

legislation as the clamor of ignorance and prejudice for some scape goat for the recent depression in business, was equally unfortunate. When he charged that the gentlemen inspiring this investigation and their counsel had appeared every year in the corridors of the Legislature which had turned a deaf ear to their complaints, he was no doubt speaking of what he knew; for the New York Central's minions have been as omnipresent as omnipotent at Albany, and nothing could transpire in the lobbies of the Legislature without their knowledge. Why did not he also tell the Committee *why* the Legislature had turned a deaf ear to the people's complaints, for he would be a competent authority on this point also. Here was another piece of short-sighted smartness by Mr. Depew in calling attention to his client by crying "stop thief."

Another blunder equally unfortunate was made when he reminded the Committee that the merchants had not appeared as witnesses against the roads. But he did not tell them what the members of that Committee well know, and what the merchants discriminated against have often told us, that they dare not testify because the railroads would revenge themselves by discriminating still further and drive them entirely out of business.

When he complains of the interference of the State with the roads and of its inquisitorial examination into their management, his assurance transcended the bounds of endurance and demonstrated to the Committee the dictatorial management and irresponsible policy and methods of the railroads and showed clearly that they regarded themselves greater than the power that created them, thus demonstrating the need of State control. Again, when he asks for proof of the charge that the roads have watered their stock, he must have had a high estimate of the Committee's intelligence. He might as well have asked for proof of the existence of the Committee itself.

Immediately thereafter he stultifies himself

by saying that "there is no proof as to the water being *absolute* water." "*Absolute* water" is good; and we have thus Mr. Depew's authority for this distinction among railroad managers between their stocks. It would seem that "watered" stock is all right, and that there is nothing wrong unless it is "*absolute*" water. This is a valuable contribution to railroad literature. As to the Central's overissue, he informed the public of another fact (?) of which it was ignorant when he said that its overissue of \$44,000,000 went to build the four tracks, when it had been sufficiently known that the two extra tracks cost only about \$8,000,000 and that the bonded indebtedness of the road had been increased from \$16,500,000 in 1872 to \$40,000,000 in 1875 ostensibly for this purpose, whereas the \$44,000,000 overissue of stocks was made several years before, and the certificates snugly stowed away in Vanderbilt pockets. Why did not Mr. Depew explain at the same time whether this \$24,000,000 of bonds issued, or one and one-half times more than the original amount, was "water" or "*absolute* water," and if this, in addition to the \$44,000,000 increase of stock, was also absorbed in building two extra tracks at a cost of \$8,000,000? Why did he not tell what the remaining \$60,000,000 was used for—and how much of it went into Vanderbilt's pockets and those of his friends? He could thus have supplied the proof he said had not been produced.

His sublime oblivion of facts was again shown, when he had the hardihood to state that there was no proof "that the New York Central had ever imposed a dollar upon the persons or a penny upon the property of the people of the State" to pay dividends upon its inflated capital. Why did he not tell the Committee from what source its 8 per cent dividends had been paid, if not by the persons and property of the people. Can it be that the \$60,000,000 unaccounted for as above has been used for that purpose?

Again he says all the earnings of the road go to stockholders and none to favorites. Will he then rise and explain where the fat earnings of the Wagner Car Company come from, and those of the fast freight lines, etc.? Will he not tell us from what source the drawback on freight bills of favored houses comes from, if "every dollar that comes into the treasury is honestly administered and the owners of the property receive the benefit of it." When he says "the expense of local traffic is very great, but that it is impossible to estimate how low through traffic may not be done with profit" his attempt to mystify the Committee will scarcely succeed when there is evidence before them which shows what both can be done for.

That the Central carries its through freight at a low enough rate per ton per mile is not disputed; but its very object in laying two extra tracks was to enable it to carry cheaper than any rival line; and as there is no doubt it can do so, why should it not give the people on its lines a portion of this advantage? He stated that "the charges for freight made by railroads in Connecticut average 6½ cents per ton per mile; in Maine they average 4½ cents per ton per mile; Massachusetts, 4½ cents; Pennsylvania, 5 cents; Ohio, 6½ cents. The charges on freight by all the railroads in New York average 3½ cents, while the New York Central averages only 93-100 cent per ton per mile, the lowest rate of any railroad in the world. In England the charge is 3½ cents, and in Germany 4 cents.

This is a gratifying statement, and shows how cheap the Central can do business at a profit; and also it shows that there should be a law compelling it to give the State its share of the advantage after paying interest and fair dividends on its honest bonds and stocks. If it will not do this, then all Messrs. Vanderbilt's and Depew's professions are hollow and show that the people need the protection of law.

When he says "that without the fast freight lines the business of the country could not be conducted" he impeaches the managers of our railroads who are thus shown incapable of managing their own business at their own expense as well as other and opposite interests such as these freight lines. What would be said of a merchant who jobbed out under contract the most profitable department of his business and then transacted the same, paying some one else a commission therefor? On the whole Mr. Depew's defense was a mass of inconsistent special pleadings that have placed his client in a worse light than the evidence even, before the Committee and the public, which not even his intended sarcasms upon the Chamber of Commerce, their counsel and the merchants can relieve.

The subscription of the city of Philadelphia to the Pennsylvania Railroad turned out to be a profitable investment. It received from it in dividends \$8,745,628, and \$7,707,108 from the sale of the stock, making \$16,185,731 in all. Deducting the original cost, \$5,000,000, and the in-

terest on same, \$5,317,000, and we have a balance of \$6,185,731 net profit to the city.

Darien Canal Concessions.

The precipitate action of members of Congress in introducing resolutions committing the Government to the Nicaragua Canal route is much to be regretted, and has the appearance of ulterior or political motives that argue ill for the prospects of a canal. The proper thing to have done was to ask Congress for an appropriation to survey the routes not already surveyed under Government direction, with the understanding that whichever should afterwards be selected as the best route should receive Government recognition whoever may own the concessions covering it. It would be most desirable that American capital and citizens should build this great work. It would however be a criminal blunder to commit the Government to any but the best route no matter whether American or foreign capitalists own it. Such action may complicate and delay the work for years; for the possibility of rival canals or divided counsels and action on the route would deter capital from engaging in either undertaking. In this view Rear Admiral Ammen and his friends appear altogether too much interested and too clamorous for the hasty commitment of the Government to their scheme, no matter what its merits may be. Should it prove to be the best route, then delay cannot hurt its prospects, and if not they ought to have public spirit enough to yield to the interests of commerce which are to be effected for all time by this decision. It certainly looks as if Mr. Ammen's charges of packing the Paris Congress in the interest of Mr. Lesseps' friends and scheme, is to be repeated by him and his friends in the Congress of the United States by using the personal and political influence of General Grant with its members.

In a recent number we gave a complete comparison of routes for the proposed ship canal across the Isthmus of Darien, for the purpose of discovering which might be the most feasible from an engineering and construction stand-point. The next most important consideration, before the selection of the route shall be made, is the future status of the canal after its completion, upon which the protection of its franchises and property must depend. This is determined by the nature of the concessions granted by the Central American States for the building of a canal, and by the treaty stipulations between foreign powers regarding the occupation of the Isthmus and by International law when such protection is not guaranteed by concessions or treaties. The concessions of all these States contain a clause, stipulating that parties owning these shall in no case transfer them to any foreign Government. Nicaragua has granted no concessions as yet, but will doubtless make a similar one, to any party who will guarantee to build a canal across its territory. It is opposed to

granting them until money is raised for the purpose, as it has formerly granted such concessions which have been permitted to expire.

As this is the route favored by what is known among engineers as the Lock party, headed by Admiral Ammen and General Grant's friends, who in turn are preferred to Europeans by the Government of Nicaragua, the most liberal concessions and protection would no doubt be given to them in case they would undertake the work.

Lesseps' concession requires commencement of work within three years, and it covers all routes through Colombian territory, including the Panama Railroad, which would be entitled however to damages if a canal is built inside the limits of its franchises, which extend about 125 miles lengthwise of the Isthmus. Outside these limits, this road would not be entitled to such damages, but all except the Atrato Valley routes are within these limits.

M. Lesseps represents what is also known among engineers as the Sea Level party which includes Mr. Kelly and his San Blas route. As the damage to the Panama Railroad after the opening of the canal would amount to its total confiscation, M. Lesseps is said to have already received the refusal of the controlling interest thereof at \$120 per share in order to avoid an appraisement of damage on the whole stock of the road. By controlling a little over half said stock he would be able to make a contract with the canal company by lease or otherwise for a nominal consideration that would save such appraisement and all further damages. This would cost at \$120, as reported, much less than half as much as by payment of damages, which would cover \$7,000,000 of stock at par whose present market value is about \$11,500,000; and \$3,877,000 of bonds at par—or about \$15,000,000 total. The purchase of 35,001 shares would give control; and, at 120 the said refusal price would cost the canal company only \$4,200,120 added to such considerations as they might make in the contract with or lease of the road. This expense would be wholly avoided by other than the Panama routes.

As to the treaties between foreign powers bearing on this question, we know of only one. The Clayton-Bulwer treaty, made about thirty years ago, which forbids either United States or Great Britain from establishing itself on the Isthmus, but they mutually agreed to protect the rights of their respective citizens who might build railroads, canals or roads thereon. Should citizens of either country therefore build a canal, their respective Governments would be entitled to send an armed force in case of the inability of the Colombian Government to protect them or their property, and the other Government could not object or interfere, but neither has the right to establish itself therein or build fortifications.

Lesseps would have no such treaty protection from his Government, but he would have

the same under International law, which would give France the same right.

Equalization of Railroad Rates.

MR. EDITOR: Under the above heading the *Sacramento Record-Union*, of November 19th, publishes an article, which is best disposed of by reproduction and interpolation:

A correspondent of the AMERICAN RAILROAD JOURNAL proposes a method of equalizing local and through railroad freights, by adding a fixed charge for handling to the regular rate per ton per mile, and says: "I believe this system of pro rata tariff is now in use on most railroads in Europe." This is a mistake.

The so-called one penny tariff for heavy or 4th class goods, viz: 1 penny (300=70 cents) per hundredweight (=110½ pounds) per mile (=4,681 English miles) equivalent to about one cent per ton per mile came into operation in Germany about or before the year 1867; during the inflation after the French war, (1871-1872) when coal had risen over 200 per cent and iron and steel over 100 per cent, the rates on higher priced goods were changed to compensate for the abnormal condition of the supplies market, but—if I remember correctly—the one penny system has remained and is in existence now.

It has always been found impossible in practice to adopt any cast-iron principle, for the reason that there is no uniformity of conditions for any considerable distance on any long railroad, and therefore local rates cannot be governed by the same rates which through rates are controlled by.

Should the local rate between two points, say ten miles off each way from the Horse-Shoe section on the Pennsylvania Railroad or from the Albany bridge on the New York Central, be higher than at other places? Were these costly structures built for the local traffic?

Is the local rate on a level section in Iowa or Wisconsin, where the cost of construction may have been less than \$10,000 per mile, or for that matter on the one hundred mile stretch of "bee line" on the Lake Shore road, cheaper than in other places?

Does the Delaware and Hudson Company charge lower local rates at Carbondale, where locomotive fuel is cheap, and more at Lake Champlain, where its coal has to be hauled at great expense?

The attempt to make through rates the gauge by which local rates shall be estimated, has, moreover, always broken down.

Please cite a single instance.

The reason of this is obvious, since in a great many, if not in all cases, through rates are not the expression of what a transportation agent is willing to take, or of what is a fair compensation for services, but merely of what competition compels. Such rates are in the line of those bargains which every tradesman finds it necessary to offer to his customers for the sake of obtaining their patronage, but which, if he should regulate all his prices by them, would speedily bankrupt him.

Precisely. I am always willing to take a large profit on my goods, if I can get it (we all do it), but then the State has not set me up in business by granting franchises, and consequently I can "shut up shop" when I please; whereas, if Mr. Vanderbilt owned every share of stocks and bonds of the New York Central and Hudson River Railroad Company, he should not have the power to stop his railroad from running, or to re-

use to carry my goods—all conditions being equal—at the same price as those of others.

Inexperienced outsiders not unfrequently think it a very easy matter to frame a system of railroad tariffs which will solve existing problems, but only those who have studied the subject know how complicated it is, and how nearly impossible it is to reconcile the conflicting interests which have to be considered.

It is a very complicated matter to reconcile the interests of monopolists (who are continually striving to get a yearly return of say six per cent on the nominal value of a paid in capital of from 0 to 50 cents on the dollar, and on bonds sold at from 60 to 80 cents on the dollar) with the interests of the people at large; but show me a single road built with honest money and with a reasonable prospect of earnings, and if that road has not been robbed or ruined by its own directors, I am sure it will pay handsome returns on the capital actually invested, at less than present rates.

"Credit Mobilier" concerns or Jim Fink's "magnificent fraud" lines can of course not be expected to pay large dividends on the "common stock" which, as we learn from eloquent judges is generally held by orphans and widows or similar helpless bona fide investors who deserve the full protection of the court, etc. And, if the managers of such stocks continue to exact the enormous charges—which are now obtaining—the Sacramento Record may not be obliged to look far for an expression of the *vox populi* on this subject at an early day.

Arbitrary systems invariably prove impracticable.

Very true, if for instance the distance between New York and Pittsburgh via Allentown (old travelers will remember this pleasant and convenient route) is shorter than via Philadelphia, the free American citizen ought not to be compelled to go by the detour, but the Pennsylvania Company should be forced to make proper connection at Harrisburg as it used to do. The "downtrodden people" of the "effeminate dynasties of Europe" are not "bossed" in that way by corporations and have certain rights which the latter are bound to respect.

And in all probability a more extended experience will result in complete demonstration of the absolute necessity for elastic tariffs, and for such facility of adaptation as will make it possible to meet every new condition with approximately equitable arrangements.

If for instance a railroad company sees fit to reduce the taxable valuation of its property—as might be the case when large improvements should have been made while gold was about 250 per cent; whereas now upon a specie basis the permanent way, superstructure, etc., is worth about fifty per cent less—then the State might insist on a corresponding reduction in freight rates. If in spite of such measures the railroads should earn more money than is necessary for the payment of fair dividends—then the State should have the right to buy the roads under restrictions and conditions somewhat less onerous than those now already existing in the State of Massachusetts. This would be elastic.

If I own a property which has cost me in inflation times fifty thousand dollars—but is now only worth ten thousand—and if a railroad company takes possession of this property under authority of the State or of the city, am I paid what the

property has cost me, or am I only reimbursed for the present valuation?

Why then in the name of common sense should the railroad company, whose ownership or whose stockholders may have changed a hundred times since, lay more claim to a consideration of past valuation than I, individually, where I am the original owner and the present sufferer?

It is always more or less difficult to ascertain whether the sacred rights of the stockholder are to be upheld for the honest original subscriber of—say the Kansas Pacific common stock—who was "frozen out" by the refusal of the Union Pacific to "pro rate" with the Kansas Pacific, and finally disposed of his stock last year at from 9 to 14 cents on the dollar; or, whether these sacred rights are to be guarded for the sake of the happy ring-member, who now holds his stock at 90 per cent?

Railroad rates must be based on the laws of trade: if I start a factory at Cincinnati for the purpose of supplying my customers in St. Louis and Chicago, my freight rate to these places must be lower than if the goods were shipped thereto from New York and Philadelphia, and the same rule holds good from West to East. Generally this is the case; but then the railroad companies must be bound by law to adhere to the laws of trade, for the occasional deviations are the ruin of many business men and sometimes of whole industries.

The New York Herald says very pertinently and very truly: "Our people please themselves with the fancy that they are free because they have the right to meddle a little in politics now and then. In conventions, in Legislatures and in all similar places they chatter and twaddle and scream like so many crows and jays over the eternal principles of freedom as secured in the political fabric, and meanwhile the great economical facts of life—the facts which are and always were the really shaping and controlling forces in the political destinies of a people—sweep rapidly and certainly forward on lines that indicate the will and movement of a despotic spirit. In that movement a great collision with the popular will is in preparation."

The so-called repudiation party has advanced all possible arguments to the effect that the payment in full of U. S. bonds—sold during the war at about 50 cents on the dollar in gold valuation—is a robbery against the people at large.

Suppose that this virtuous enemy of "bloated bondholders" would now leave Uncle Sam's paper alone; and merely attend to the bloated railroad monopolists, whose only object in life seems to be to levy tax on a fictitious capital?

The wealth of the Astors or of other large real estate owners is the exponent of the increasing wealth of the country; but the quickly accumulated millions of railroad monopolists are money extracted from the community at large.

A hundred millions of such money are a hundred millions taken from the people, and if this money is taken in too short a time the people get poor and the times are bad. Such was the case in 1872-1873, and 1879 resembles its seven years older predecessor, especially in one respect: the great effort of reviving fictitious values on which the nation shall pay taxes.

INVESTOR,

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	
"Dan." and Susq*	100	13,500,000	J. & J.	July '79 24	Louisv., Cin. and Lex.	50	\$1,622,483	J. & J.	July '69 23	Ware River*	100	\$750,000
Ashuelot	100	210,000	quarterly	Oct. '79 14	" pref. 100	848,700	J. & J.	Jan. '74 4	Warren (N. J.)	100	1,500,000	
Aitch. Cope & Santa Fe	100	10,400,300	Sept. '79 8	Louisville & Nashville	100	9,622,950	F. & A.	Aug. '79 24	Warwick Valley	100	225,000	
Atlanta and West Point	100	1,232,200	J. & J.	July '79 4	Louisv., N. Alb. & Chi.	100	3,000,000	J. & D.	Dec. '78 3	Westchester & Phil. pref. 100	821,300	
Atlanta and Gulf guar.	100	784,476	M. & N.	Nov. '78 24	Lowell and Andover	100	500,000	J. & D.	July '79 24	West Jersey	100	1,589,750
Atlanta and St. Law.	100	5,000,000	M. & S.	Sept. '79 18	Lowell and Lawrence	100	200,000	A. & O.	Aug. '78 2	Wilmington & Weldon	100	1,452,200
Augusta and Savannah	100	1,022,900	J. & D.	June '79 24	Lykens Valley	100	600,000	F.M.A.N.	Feb. '79 24	Winchester & Potowmack	100	180,000
Avon, Genesee & Mt. M.	100	225,000	A. & O.	Jan. '78 23	Manchester and Law.	100	1,000,000	M. & N.	Nov. '79 5	Winchester & Strasburg	100	500,000
Baltimore and Ohio	100	14,216,800	M. & N.	Nov. '79 6	Marietta & Cincinnati	50	1,408,912	M. & S.	Aug. '78 24	Worcester and Nashua	75	1,789,800
" " " pref. 100	4,689,578	J. & J.	July '79 8	" 1st pref. 50	8,180,715	J. & S.	Sept. '68 24	HORSE-POWER R. R.				
Washington Br.	100	1,650,000	A. & O.	Oct. '79 18	Massissippi*	100	400,000	F. & A.	Aug. '79 1	Albany City	100	110,300
Forkshire	100	600,000	quarterly	Apr. '79 18	Memphis & Charleston	25	5,319,725	J. & D.	Jan. '69 3	Baltimore City	25	1,000,000
Boston and Albany	100	20,000,000	M. & N.	Nov. '79 6	Michigan Central	100	18,732,204	F. & A.	Aug. '79 14	Balt., Cat. & El. Mills	100	2,200 shs
Bos. Clin. F. & N. Be.	100	1,217,600	- - -	Midwest Central	100	2,138 shs	J. & A.	Aug. '79 8	Boston & Chelesa pref. 100	A. & O.	Apr. '79 2	
Boston and Lowell	100	3,750,100	J. & D.	Oct. '79 22	Mill Creek & Minish* ¹⁰⁰	50	323,376	J. & J.	July '79 5	Broadway (Brooklyn)	100	200,000
Agricultural Br. guar.	100	60,000	J. & D.	June '78 3	Mobile & Montgomery	100	2,794,900	J. & J.	July '79 4	Broadw. & 7th Av. (N.Y.)	100	4,100,000
Bost. Cone. & Mont. pref.	100	800,000	M. & N.	Nov. '79 7	Morris and Essex*	50	15,000,000	F. & A.	Aug. '79 21	Brooklyn & Hunter	Pt. 100	400,000
Boston and Maine	100	3,250,000	J. & J.	Nov. '79 8	Mt. Carbon & Pt. Carbon	50	228,350	J. & J.	July '79 6	Brooklyn City	100	2,000,000
Boston and Providence	100	4,000,000	M. & N.	Nov. '78 23	Nashua and Lowell	100	800,000	A. & O.	Oct. '79 14	Bushwick (Brooklyn)	100	309,000
Attleborough Branch	100	131,700	J. & J.	July '79 24	Nashua and Rochester	100	1,205,200	J. & D.	Jan. '79 2	Cambridge	100	875,000
Boat. Revere B. & Lynn	100	249,200	J. & J.	July '79 3	Nashville and Decatur	100	1,529,000	A. & O.	Oct. '79 14	Can. Park, N. & E. Riv.	100	1,068,400
Buffalo, N. Y. and Erie	100	960,000	J. & D.	Dec. '79 24	Nashv., Chat. & St. Louis	100	6,575,200	J. & D.	June '79 3	Citizens (Phil.)	50	500,000
Buri. & Mo. Riv. in Neb.	100	8,761,300	quarterly	Jan. '77 2	Naugatuck	100	2,000,000	J. & J.	July '79 5	Coney Island & Brookl.	100	500,000
Camden and Atlantic	50	377,400	J. & J.	Nov. '79 23	Nequashen Valley	50	1,000,000	F. & A.	Sept. '79 24	Continental (Phil.)	50	180,000
" " " pref. 50	886,311	quarterly	July '79 2	N. Castle & Beaver Val.	50	1,500,000	J. & D.	Oct. '79 24	Dock E. Bdw. & Bat.	100	1,200,000	
Candn. & Burl. Co.	100	581,925	J. & J.	July '79 2	N. Haven & Northamp.	100	606,000	J. & J.	Oct. '79 24	Eighth Avenue (N.Y.)	100	1,000,000
Corpe May and Millville	50	447,000	J. & D.	June '79 8	New London Northern	100	4,118,800	J. & D.	Oct. '79 14	Elizabeth and Newark	100	200,000
Catawissa	50	1,159,500	Out. ber.	Oct. '79 21	New York & Hudson	100	8,500,000	J. & D.	June '79 3	Frankl. & Southw. (Ph.)	50	500,000
" " " pref. 50	2,000,000	M. & N.	Nov. '79 24	New York and Tiarelm	100	8,500,000	J. & D.	Jan. '79 2	Germantown (Ph.)	50	1,000,000	
Cayuga and Susq*	50	859,116	J. & J.	July '79 5	" pref. 100	1,500,000	J. & J.	Oct. '79 24	Girard College (Ph.)	50	500,000	
Cedar Rapids & Mo. R.	100	6,850,400	F.M.A.B.	Nov. '79 1	City Line	100	2,000,000	J. & J.	Oct. '79 24	Grand St. and Newton	100	170,000
" " " pref. 100	1,000,000	J. & J.	Nov. '79 24	New York & Long Br.	100	6,500,000	J. & J.	Oct. '79 24	Green & Coates St. (Ph.)	50	500,000	
Central of Georgia	100	7,000,000	J. & D.	June '79 2	New York Elevated	100	1,529,000	J. & D.	Oct. '79 24	Heston, Mantua & Fairl.	100	2,050,000
Central of New Jersey	100	18,583,200	quarterly	Apr. '79 24	N.Y. Lake Erie & West	100	71,101,700	J. & J.	Oct. '79 24	Highland	100	2,000,000
Central Ohio	50	2,426,000	J. & J.	July '79 1	" pref. 100	8,146,700	J. & J.	Oct. '79 24	Lomb. & South Sta. (Ph.)	25	105,000	
Central Pacific	100	64,275,500	A. & O.	Oct. '77 4	N. Y. Prov. & Boston	100	3,000,000	J. & J.	Nov. '79 2	Lynn and Boston	100	200,000
Chemung	100	280,000	quarterly	Oct. '79 14	Niag. Bridge & Canand	100	1,000,000	J. & J.	July '79 2	Malden and Melrose	100	200,000
Cheshire, preferred	100	2,155,300	J. & J.	Sept. '79 8	North Carolina*	100	4,000,000	M. & S.	Mar. '78 3	Metropolitan (Boston)	50	1,500,000
Ohio and Dayton	100	10,065,400	M. & S.	Sept. '79 12	N. Eastern (S.C.) pref.	100	96,000	M. & N.	Nov. '77 4	Middlesex (Boston)	100	400,000
" " " pref. 100	2,426,400	quarterly	Sept. '79 14	North Pennsylvania	50	4,327,150	J. & D.	Oct. '79 14	N. Y., Bay Ridge & Jam.	100	102,540	
Chicago, Burl. & Quincy	100	9,928,300	M. & S.	Dec. '79 2	Northern Central	50	5,842,000	A. & O.	Oct. '78 24	Ninth Avenue (N.Y.)	100	797,320
Chi. Clin. Dub. & Minn.	50	6,156,000	A. & O.	Apr. '79 22	Paterson and Hudson	100	6,522,000	J. & D.	Dec. '79 24	Orange and Newark	100	282,555
Chi. Iow. & Nebras*	100	3,916,200	J. & J.	July '79 5	Paterson and Newark	100	1,000,000	J. & J.	July '79 2	People's (Phila.)	25	206,054
Chi. Mil. and St. Paul	100	15,404,261	A. & O.	Oct. '79 2	Penn. & W. Va.	100	1,000,000	J. & J.	July '79 5	Philadelphia City	50	475,000
" " " pref. 100	12,279,458	quarterly	Oct. '79 21	Peoria & Bureau Val.	100	2,604,400	J. & J.	July '79 2	Philadelph. and Darby	200,000	J. & J.	
Chicago & N. Western	100	14,988,307	J. & D.	Dec. '79 24	Philadelphia and Erie	50	3,077,000	J. & J.	July '79 2	Phil. and Grey Ferry	50	284,775
" " " 1st pref.	22,026,508	quarterly	Dec. '79 11	" pref. 100	2,000,000	A. & O.	Apr. '78 24	Phila. Alleg. & Manchester	50	200,000		
Chicago, B. & Pacifco	100	20,900,000	A. & O.	July '79 2	Ohio and Mississippi	100	20,000,000	J. & D.	Second Avenue (N.Y.)	100	1,199,500	
Cin. Ham. & Dayton	100	3,500,000	A. & O.	Apr. '79 2	" pref. 100	4,030,000	J. & D.	Second & Third St. (Ph.)	100	982,100		
Cin. Sand. & Clev. pref.	50	429,037	M. & N.	Nov. '79 4	Old Colony	100	6,133,800	J. & J.	17th & 19th streets (Ph.)	50	500,000	
Clev. Col. Oin. & Ind.	100	14,921,800	F. & A.	Feb. '76 3	Oswego and Syracuse*	100	4,824,400	J. & J.	8th Avenue (N.Y.)	100	750,000	
Cleveland & Mahoning	50	2,057,569	M. & N.	Nov. '79 4	Panama	100	7,000,000	J. & J.	Somerville (Boston)	100	118,000	
Cleveland & Pitzburg	50	11,236,150	quarterly	Sept. '79 12	Paterson and Hudson	100	632,000	J. & J.	South Boston	100	480,000	
Columbus and Xenia	50	1,782,200	M. & S.D.	Sept. '79 7	Paterson and Ramapo	100	248,000	J. & J.	Third Avenue (N.Y.)	100	2,000,000	
Colum. & Hocking Val.	100	2,500,000	F. & A.	Aug. '79 4	Pemb. & Hightown	50	342,150	J. & J.	13th & 15th street (Ph.)	50	1,000,000	
Concord and Portia	100	1,500,000	M. & N.	Nov. '79 5	Pennsylvania	100	68,870,200	M. & N.	2nd street (N.Y.)	100	600,000	
Conn. & Passaic p. tiv.	100	250,000	J. & D.	June '79 3	Pearl River & Bureau Val.	100	1,300,000	J. & J.	Union (Boston)	100	374,300	
Connecticut River	100	2,178,700	F. & A.	Aug. '79 14	Philadelphia and Erie	50	8,004,300	J. & J.	Union (Phila.)	50	400,000	
Cumberland & Veirel	50	2,100,000	J. & J.	Jan. '79 4	" pref. 50	2,400,000	J. & J.	West Philadelphia	50	400,000		
" " " 1st pref.	1,293,960	A. & O.	Oct. '79 6	Phil. Ger. & Norristown	50	1,626,250	J. & S.D.	CANALS.				
" " " 2d pref.	241,900	A. & O.	Oct. '79 4	" pref. 100	4,000,000	J. & D.	Second Avenue (N.Y.)	100	1,193,563	J. & D.	June '75 2	
Danbury and New Haven	50	600,000	A. & O.	Mar. '78 1	Old Colony	100	6,133,800	F. & A.	Second & Third St. (Ph.)	100	1,633,350	
Dayton & Michigan	50	2,401,528	A. & O.	Oct. '79 13	Oswego and Syracuse*	100	4,824,400	F. & A.	17th & 19th streets (Ph.)	50	500,000	
" " " pref. 50	1,211,256	quarterly	July '79 2	Panama	100	7,000,000	J. & J.	8th Avenue (N.Y.)	100	750,000		
Delaware	100	1,230,950	J. & J.	July '79 3	Paterson and Hudson	100	632,000	J. & J.	Somerville (Boston)	100	118,000	
Del. & Bound Brook	100	1,500,000	quarterly	July '79 1	Pattaford & N. Adams	100	160,000	J. & J.	South Boston	100	480,000	
Del. Lackaw. & Weston	50	20,200,000	A. & O.	July '79 24	Phil. & Portm.	100	1,561,800	J. & J.	Third Avenue (N.Y.)	100	2,000,000	
Detroit, Lape. & W.	100	2,605,300	F. & A.	Oct. '79 2	Pittsburgh & W. Ch.	100	1,156,260	J. & J.	13th & 15th street (Ph.)	50	1,000,000	
Dubuque & Sioux City	100	5,000,000	A. & U.	Oct. '79 2	Special Imp.	100	5,204,300	J. & J.	2nd street (N.Y.)	100	1,000,000	
East Pennsylvania	50	1,408,300	J. & J.	July '79 2	St. L., Alt. & T. Haute	100	1,704,280	J. & J.	Union (Boston)	100	374,300	
East Tecon. Va. & Ga.	100	3,965,274	J. & J.	May '79 3	St. L., L. Mt. & South'n.	100	1,248,950	F. & A.	Union (Phila.)	50	400,000	
Kastern (N. H.)	100	602,800	J. & D.	Dec. '79 2	St. L., Kan. & N. North	100	12,000,000	J. & J.	West Philadelphia	50	400,000	
Ke. River	100	2,715,000	J. & J.	Oct. '79 1	St. L., L. Mt. & South'n.	100	12,000,000	F. & A.	Canal	100	400,000	
Kent, Jef. & Canand	100	500,000	Sept. '79 5	" pref. 100	12,000,000	J. & J.	Second Avenue (N.Y.)	100	1,193,563	F. & A.	Feb. '78 4	
Kimmins & Williamson	100	800,000	M. & N.	Nov. '79 24	St. L., L. Mt. & South'n.	100	1,259,100	F. & A.	Second & Third St. (Ph.)	100	1,633,350	
" " " pref. 50	500,000	J. & J.	July '79 24									

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Topeka & San. Fe :													
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	3,486,589
1877.....	134,564	136,350	189,130	200,681	189,915	188,731	187,142	285,572	281,414	342,822	336,678	246,778	2,670,103
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,163	420,521	446,529	438,583	340,932	3,950,868
1879.....	315,985	382,989	532,000	556,000	600,000	399,500	456,000	533,000	602,500	759,000	654,300	.....	.....
Burlington, Cedar Rapids and Northern:													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,695	194,226	171,533	138,985	129,554	1,249,880
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,507
1879.....	117,362	97,377	111,924	100,132	116,950	110,179	107,990	122,827	154,795	171,524	147,785	111,503	.....
Central Pacific :													
1876.....	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,075,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,658	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....	1,110,988	980,529	1,229,592	1,529,254	1,590,889	1,393,861	1,533,701	1,726,666	1,769,477	1,773,089	1,543,000	1,438,000	17,752,363
1879.....	1,020,758	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	.....	.....	.....
Chicago and Alton :													
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	305,597	346,560	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	374,351	4,960,529
1877.....	351,608	325,047	345,454	339,385	311,266	355,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....	301,073	300,187	357,297	335,999	349,883	359,487	433,473	563,379	443,525	456,921	399,378	340,47	4,671,519
1879.....	341,075	312,311	344,756	339,118	410,446	442,753	529,414	573,863	643,455	684,286	597,143	.....	.....
Chicago and Northwestern :													
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1878.....	1,077,891	1,084,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,523,653
1879.....	1,044,230	895,000	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	1,518,361	.....	.....
Chicago, Burlington & Quincy													
1877.....	876,835	871,768	939,654	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,119	962,149	12,530,875
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	887,090	946,427	1,632,207	1,382,123	1,368,349	1,296,083	1,070,525	14,113,503
1879.....	1,105,098	882,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	1,709,932	.....	.....	.....
Chicago, Milwaukee & St. Paul :													
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	655,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,554	403,862	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	669,991	8,114,994
1878.....	705,665	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,723	809,212	716,513	8,451,768
1879.....	593,000	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	.....	.....
Cleveland, Cincinnati, Indianapolis & Louisville :													
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,368	252,245	257,314	292,778	291,483	287,131	236,990	355,271	321,367	335,975	297,056	287,458	3,434,356
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727	3,528,714
Denver and Rio Grande :													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,579	78,737	83,157	80,083	.....	.....
1879.....	60,015	55,066	64,300	80,927	87,005	90,350	121,574	120,651	112,610	122,863	117,804	.....	.....
Hannibal & St. Joseph :													
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,310	211,917	220,000	174,749	136,492	2,014,867
1878.....	135,044	124,096	160,365	138,461	136,658	137,484	133,696	214,222	231,169	232,720	207,918	.....	.....
1879.....	135,423	134,668	190,134	168,578	131,777	100,969	96,077	129,660	177,158	238,411	188,466	.....	.....
Illinois Central :													
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,566
1876.....	553,574	577,703	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	460,656	459,123	477,102	430,557	464,523	482,163	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.....	624,659	511,386	536,409	533,838	603,527	558,706	568,031	675,889	630,336	654,840	625,301	589,312	7,111,000
1879.....	551,154	475,243	540,888	502,127	560,759	554,722	556,104	579,338	687,341	751,076	.....	.....	.....
Kansas Pacific :													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,843	346,661	395,351	364,188	258,107	3,294,549
1878.....	189,456	172,995	275,282	279,468	271,491	223,523	291,634	390,998	403,307	449,514	391,421	260,450	3,729,606
Lake Shore & Michigan South'n :													
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,143	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,980,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	13,949,177
1877.....	885,943	980,970	1,192,162	1,181,478	1,153,521	1,066,798	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,503	13,505,159
1878.....	1,270,743	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,672	1,269,537	1,372,199	1,221,507	1,163,631	13,979,766
Mo., Kan. & Texas :													
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,631	274,184	266,021	3,174,320
1878.....	217,029	181,118	236,546	206,716	206,757	207,514	219,926	294,535	330,235	349,596	288,459	242,568	2,981,679
1879.....	194,454	194,856	224,559	189,318	217,833	221,892	258,659	306,330	330,759	387,701	386,086	.....	.....
New York, Lake Erie & Western :													
1877.....	1,052,711	1,039,300	3,262,727	1,280,980	1,234,095	1,233,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	1,465,133	17,170,154
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,996	1,157,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	.....	.....	.....	.....	.....
Philadelphia and Reading :													
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,773	1,227,469	1,386,199	1,166,628	793,106	12,082,596
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,

NATIONAL AND STATE SECURITIES.

Marked (*) signifies "Interest not paid."	Amounts outstanding.	Interest.			Marked (*) signifies "interest not paid."	Amounts outstanding.	Interest.			
		Payable.	When PAYABLE.	Market Price.			Payable.	When PAYABLE.	Market Price.	
National Securities, Dec. 1, 1879										
Loan of June 14, 1858.....	registered	5 Jan. & July.	1874	...	Marked (*) signifies "interest not paid."	Maryland (continued):	Interest.	Payable.	When PAYABLE.	
Loan of February 8, 1861.....	registered	5 Jan. & July.	1890	102	State Loans (10-16 year) 1872 to 1878.....	\$965,000	6 Jan. & July.	'85-'89	...	
..... coupon	5,706,000	6 "	"	1880	Massachusetts—(\$31,900,430):	1,088,000	5 Jan. & July.	1883	...	
Oregon War Bonds of March 2, 1861.....	coupon	6 Jan. & July.	1881	...	Defenses and Bounty (1862) loans, gold.	1,088,000	5 May & Nov.	1894	110	
Loan of July 17, and Aug. 5, 1861.....	registered	130,437,600	Jan. & July.	1881	Defenses and Bounty (1864) loans, stg.	8,383,244	5 Jan. & July.	1880	...	
..... coupon	52,167,950	6 "	"	War Loan, (1869) stg.	6,875,453	5 "	"	'82-'93	...	
Loan of March 3, 1863.....	registered	54,591,550	Jan. & July.	1881	Troy & Greenfield R. R. bonds, '68 to '68.	5 April & Oct.	91-'95	...	...
..... coupon	16,896,450	6 "	"	Southern Verm. R. R. bonds, 1860, gold	7,056,130	5 "	"	1890	...	
Loan of March 3, 1864.....	(10-40s)	registered	5 Mar. & Sept.	1894	B. H. & Erie R. R. Loan, 1868 and 1869.	3,599,024	5 Jan. & July.	1890	...	
..... coupon	5,000	5 "	"	Back Bay Land bonds, 1861 and 1862..	220,000	5 May & Nov.	1880	...	...
Loan of March 3, 1865.....	(5-20s)	registered	5 Jan. & July.	1887	Harbor Improv. (5-20) bonds, 1874 & '76	700,000	5 Jan. & July.	'94-'96	...	
..... coupon	5,000	6 "	"	State Institution bonds, 1874 to 1877 gld.	3,742,280	5 Various	'94-'96	...	...
Funded Loan July 14, 1870.....	registered	281,491,950	6 Jan. & July.	1888	Michigan—(\$828,000):	...	...	...	...
..... coupon	226,948,460	6 F. M. A. & N.	1881	102	Two Million Loan bonds, 1863....	591,000	6 Jan. and July.	1883	...	
..... registered	167,321,260	5 "	"	War Bounty Loan bonds, 1866....	299,000	7 May & Nov.	1890	105	...	
..... coupon	8,678,750	5 M. J. S. & D.	1891	105	Minnesota—(\$2,575,000):
..... registered	425,350,300	5 "	"	State Building Loan bonds, 1869 & 1873.	3'0,000	7 Jan. & July.	'79-'83	...	...
..... coupon	251,883,900	5 J. A. J. & O.	1907	* Railroad (1868) Loans.....	2,275,000	7 June and Dec.	1887	...	...
Refunding certificates of Feb. 28, 1879.....	2,611,750	6 "	"	Missouri—(\$19,817,000):	...	...	...	...	...
Navy Pension Fund of July 23, 1868.....	(cur.)	14,000,000	6 Jan. & July.	1887	State Debt Proper, 1865 and 1866	439,000	6 Jan. & July.	1883	162	...
Debt matured and without interest.....	(var.)	18,247,795	6 Jan. & July.	1887	Consolidation bonds, 1868.....	2,727,000	6 "	1888	103	...
Debt bearing no interest.....	396,998,829	6 Jan. & July.	1887	Funding Bonds, 1874.....	401,000	6 "	1892	106	...	
Pacific R. R. Bonds (registered).....	(currency)	64,623,512	6 Jan. & July.	195-'99	R newal (Act, March 29, 1875).....	1,104,000	6 "	1894	107	...
State Securities, latest dates.										
Alabama—(\$12,406,000):					3,350,000	6 "	1895	107	...	
..... Substitution (A) bonds; July 1, 1876..	7,000,000	2 Jan. & July.	1906	51	Missouri Aid (1854-1860) Bonds.....	4,350,000	6 "	1896	107	...
..... Substitution (B) bonds; R. R. do.....	596,000	5 "	"	Refundings (1868).....	7,796,000	6 "	1897	105	...	
..... Substitution (C) bonds; Ala. & Ch. R.R.	1,000,000	2 "	"	Refundings (1869).....	5,000,000	6 "	1898	105	...	
..... Funded obligations, July 1, 1874.....	1,000,000	8 "	"	Refundings (1870).....	5,000,000	6 "	1899	105	...	
Arkansas—(\$14,921,128):					5,000,000	6 "	1899	105	...	
..... Funding bonds, 1869 & 1870.....	3,202,000	6 Jan. & July.	1899	5	Refundings (1871).....	5,000,000	6 "	1899	105	...
..... Levee Warrants or bonds of 1871.....	1,98,773	7 "	"	Refundings (1872).....	5,000,000	6 "	1899	105	...	
..... Ten-year (act of May, 1874) bonds.....	255,300	10 "	"	Refundings (1873).....	5,000,000	6 "	1899	105	...	
..... Sinking-fund (act of Dec. 1874) bonds.....	375,000	6 "	"	Refundings (1874).....	5,000,000	6 "	1899	105	...	
..... Railroad Aid (1869 and 1870) bonds.....	5,150,000	7 April & Oct.	1900	Refundings (1875).....	5,000,000	6 "	1899	105	...	
California—(\$3,393,500):					5,000,000	6 "	1899	105	...	
..... Relief bonds, 1870 and 1872, gold.....	95,500	7 Jan. & July.	1883	Refundings (1876).....	5,000,000	6 "	1899	105	...	
..... State Capitol bonds, 1870 & 1872, gold..	500,000	7 "	"	Refundings (1877).....	5,000,000	6 "	1899	105	...	
..... Funded Debt bonds, 1873, gold.....	2,301,000	6 "	"	Refundings (1878).....	5,000,000	6 "	1899	105	...	
Connecticut—(\$4,967,650):					5,000,000	6 "	1899	105	...	
..... War Loan bonds (20-yr), cou. & reg.....	877,000	6 Jan. & July.	1883	Refundings (1879).....	5,000,000	6 "	1899	105	...	
..... War Loan bonds (20-yr), coup. & reg.....	1,819,550	6 "	"	Refundings (1880).....	5,000,000	6 "	1899	105	...	
..... War Loan bonds (20-yr), tax free, c. & r.....	1,741,100	6 April & Oct.	1885	Refundings (1881).....	5,000,000	6 "	1899	105	...	
..... Coupon bonds (10-20 yr).....	1,031,000	5 May & Nov.	'87-'97	Refundings (1882).....	5,000,000	6 April & Oct.	1892	120	...	
Delaware—(\$1,119,000):					5,000,000	6 "	1899	105	...	
..... State bonds to railroads, etc.....	1,119,000	6 Jan. & July.	'85-'91	Refundings (1890).....	5,000,000	6 "	1899	105	...	
District of Columbia—(\$2,713,100):					5,000,000	6 "	1899	105	...	
..... Improvement (gold) bonds, 1872.....	3,995,000	6 Jan. & July.	1891	Refundings (1891).....	5,000,000	6 "	1899	105	...	
..... Improvement (cur.) bonds, 1873.....	670,000	7 "	"	Refundings (1892).....	5,000,000	6 "	1899	105	...	
..... Funding bonds, 1874, (guar. by U. S.).....	13,743,250	6 Feb. & Aug.	1902	Refundings (1893).....	5,000,000	6 "	1899	105	...	
..... Washington Funding, gold, 1872.....	660,000	6 May & Nov.	1902	Refundings (1894).....	5,000,000	6 "	1899	105	...	
..... Washington Funding, gold, 1873.....	1,160,000	6 Jan. & July.	1892	Refundings (1895).....	5,000,000	6 "	1899	105	...	
Florida—(\$5,275,100):					5,000,000	6 "	1899	105	...	
..... Sinking Fund bonds, 1871.....	280,000	7 Jan. & July.	1891	Refundings (1896).....	5,000,000	6 "	1899	105	...	
..... Consolidated (gold) bonds, 1873.....	622,100	6 "	"	Refundings (1897).....	5,000,000	6 "	1899	105	...	
..... Consolidated (gold) bonds, 1875.....	300,000	7 "	"	Refundings (1898).....	5,000,000	6 "	1899	105	...	
..... * Railroad Loan bonds, 1870, gold.....	4,000,000	8 "	"	Refundings (1899).....	5,000,000	6 "	1899	105	...	
Georgia—(\$16,197,300):					5,000,000	6 "	1899	105	...	
..... At. & Gulf R. R. bonds, 1858-60.....	800,000	6 Feb. & Aug.	'81-'86	Refundings (1900).....	5,000,000	6 "	1899	105	...	
..... W. & A. R. R. Renewal bonds, 1866.....	3,500,000	7 Jan. & July.	1886	Refundings (1901).....	5,000,000	6 "	1899	105	...	
..... Gold bonds, (Act Sept. 15, 1870).....	2,097,000	7 J. A. J. & O.	1880	Refundings (1868-70).....	5,000,000	6 "	1899	105	...	
..... State bonds, (Act Jan. 18, 1872).....	307,500	7 Jan. & July.	1892	Refundings (1871-73).....	5,000,000	6 "	1899	105	...	
..... Funding bonds, (Act Feb. 19, 1872).....	800,000	8 April & Oct.	'75-'86	Refundings (1874-76).....	5,000,000	6 "	1899	105	...	
..... Funded Coup. (endorse. bonds) 1876.....	542,000	7 Jan. & July.	1896	Refundings (1877-79).....	5,000,000	6 "	1899	105	...	
..... Exchange (endorsed bonds) 1877.....	2,298,000	6 "	"	Refundings (1880-82).....	5,000,000	6 "	1899	105	...	
..... Funding (1879) bonds.....	500,000	4 January.	1885	Refundings (1883-85).....	5,000,000	6 "	1899	105	...	
Illinois—(\$808,742):					5,000,000	6 "	1899	105	...	
..... Refunded Stock bonds, 1847.....	857,442	6 Jan. & July.	1880	Refundings (1886-88).....	5,000,000	6 "	1899	105	...	
..... Chicago Relief bonds, 1871.....	250,000	6 "	"	Refundings (1889-91).....	5,000,000	6 "	1899	105	...	
Indiana—(\$4,614,783):					5,000,000	6 "	1899	105	...	
..... Loan (1876) bonds.....	200,000	6 June & Dec.	1879	Refundings (1892-94).....	5,000,000	6 "	1899	105	...	
..... Loan (1879) bonds.....	510,000	4 April & Oct.	'84-'89	Refundings (1895-97).....	5,000,000	6 "	1899	105	...	
Iowa—(\$300,000):					5,000,000	6 "	1899	105	...	
..... War and Defense bonds, 1861.....	300,000	7 Jan. & July.	1881	Refundings (1898-1900).....	5,000,000	6 "	1899	105	...	
Kansas—(\$1,209,176):					5,000,000	6 "	1899	105	...	
..... Funding, etc., bonds, 1861 to 1869.....	101,175	6 July.	'83-'84	Refundings (1901-03).....	5,000,000	6 "	1899	105	...	
..... Coupon bonds, 1861 to 1875, various.....	739,000	1 Jan. & July.	'79-'99	Refundings (1904-06).....	5,000,000	6 "	1899	105	...	
..... Military Loan bonds, 1864 to 18-9.....	239,000	7 "	"	Refundings (1907-09).....	5,000,000	6 "	1899	105	...	
Louisiana—(\$about 15,000,000):					5,000,000	6 "	1899	105	...	
..... Cenosis (Act Jan. 24, 1874).....	11,777,100	7 Jan. & July.	1914	Refundings (1910-12).....	5,000,000	6 "	1899	105	...	
..... * Loan to N. O. & P. R. R. ('78) \$2,000,000	101,175	6 "	"	Refundings (1913-15).....	5,000,000	6 "	1899	105	...	
..... * Levee (Act, 1855 and 1870) bonds.....	106,000	6 Various.	'93-'97	Refundings (1916-18).....	5,000,000	6 "	1899	105	...	
..... * Levee (Act, 1877) bonds.....	112,300	6 Various.	1886	Refundings (1919-21).....	5,000,000	6 "	1899	105	...	
..... Various bonds (\$182,000 not fundable).....	450,000	6 Various.	var.	Refundings (1922-24).....	5,000,000	6 "	1899	105	...	
..... * Penitentiary (1869) bonds.....	12,000	7 Mar. & Sept.	1899	Refundings (1925-27).....	5,000,000	6 "	1899	105	...	
..... Various bonds (\$150,000 not fundable).....	160,000	7 Various.	var.	Refundings (1928-30).....	5,000,000	6 "	1899	105	...	
..... * Miss. & Mex. Gulf Canal bonds (not P.).....	260,000	7 Mar. & Sept.	1899	Refundings (1931-33).....	5,000,000	6 "	1899	105	...	
..... * Loan to N. O. Mob. & Tex. R. R. (n. L.).....	2,500,000	8 April & Oct.	1911	Refundings (1934-36).....	5,000,000	6 "	1899	105	...	
..... * Endorsements for N. O. M. & T. (n. L.).....	875,000	8 "	"	Refundings (1937-39).....	5,000,000	6 "	1899	105	...	
Maine—(\$15,244,000):					5,000,000	6 "	1899	105	...	
..... War and Bounty Loan bonds, 1863.....	235,000	6 Mar. & Sept.	1883	Refundings (1940-42).....	5,000,000	6 "	1899	105	...	
..... Bounty Loan bonds, 1863.....	307,000	6 Feb. & Aug.	1880	Refundings (1943-45).....	5,000,000	6 "	1899	105	...	
..... Bounty Loan bond, 1864.....	2,330,000	6 June & Dec.	1889	Refundings (1946-48).....	5,000,000	6 "	1899	105	...	
..... Municipal War Equalization bonds, '66	2,826,900	6 April & Oct.	1899	Refundings (1949-51).....</						

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			Bnd.	Price.
			When.	Where.	Due.				When.	Where.	Due.		
Adirondack:	\$					Blue Ridge, (S. Car.):	\$						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1880	1st Mort., guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1898	***	
Alabama and Chattanooga:						Boston and Albany:	5,000,000	7	Feb. and Aug.	Boston.	*'91-'92 121		
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	"	1880	Currency bonds of Feb. 1, 1872.	5,000,000	6	Jan. & July.	"	1895	***	
Receiver's Bonds.....	1,200,000	7				Loan of 1875.....	2,000,000						
Alabama and Georgia:						Boston, Clinton and Fitchburg:	400,000	6	Jan. & July.	Boston.	1881		
1st Mortgage, guar. by Ala. & Ga.	16,000,000	8	Jan. & July.	New York.	1891	1st Mortgage (Agricultural Br.) ..	500,000	7	"	"	1888		
Alabama Central:						1st Mortgage (Equalization) ..	252,000	7	"	"	1890		
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	1st Mortgage (Consolidation) ..	370,000	8	Apr. and Oct.	"	1891		
Albany and Susquehanna:						Equipment Mortgage.....							
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	Boston, Concord and Montreal:	624,000	6	Jan. and July.	Boston.	1889		
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	Sinking Fund Mortgage.....	1,224,000	7	Apr. and Oct.	Boston.	1893		
3d Mortgage.....	253,000	7	May & Nov.	"	1881	Consel. Mortgage for \$2,000,000.	357,200	6	"	"	1895		
Albany Loan.....	933,000	6	"	"	1885	Boston, Hartford and Erie:	278,000	7	Mar. and Sept.	Boston.	1894		
Consol. M. (guar. by D. & H. Co.)	1,595,000	7	April & Oct.	"	1895	1st Mortgage (oid).....	15,000,000	7	Jan. and July.	New York.	1900	51	
Alexandria and Fredericksburg:						1st Mortgage (Berdeil).....	5,000,000	7	"	"	1900	80	
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1890	Mass. L. (sec'd by \$4,000,000 Ber.)	2,000,000	7	"	"	1898	***	
Allegheny Valley:						Boston and Lowell:	300,000	6	Apr. and Oct.	Boston.	1879		
General Mortgage.....	3,967,000	7.8	Jan. & July.	New York.	1896	Bonds (Wharf Purchase)	999,500	7	"	"	1892		
Special Mortgage to Penn.	3,500,000	5	January.	Harrisburg.	1890	Bonds of 1872 for \$1,000,000....	500,000	7	Mar. and Sept.	"	1894		
1st M., E. Ext., guar. by Pa. R.R.	9,933,000	7	April & Oct.	Phil. or Lond.	1901	Bonds of 1875.....	425,000	6	Jan. and July.	"	1898	106	
Funding Income (traffic guar.)	6,405,900	7	"	Pittsburg.	1894	Bonds of 1876.....							
American Central:						Boston and Maine:	3,200,500	7	Jan. and July.	Boston.	*'93-'94 120		
1st Mort., guar. by C. B. & Q.	386,000	7	Jan. & July.	New York.	1878	Bonds of 1893 (coup. and reg.) ..							
Androscoggin:						Boston and New York Air Line:	500,000	7	Feb. and Aug.	New York.	1895	***	
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	1st mortgage.....							
Arkansas Central (narrow gauge):						Boston and Providence:	500,000	7	Jan. and July.	Boston.	1898		
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ams.	1891	Bonds to purchase P. W. & B. Rd.	2,630,000	6*	Apr. and Oct.	New York.	1908		
Ashtabula, Youngstown & Pitts.:						1st Mort. (gold end) by Ga. tax fr.	2,350,000	7*	"	"	1898		
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	Buffalo, Bradford and Pittsburg:	580,000	7	Jan. & July.	New York.	1890		
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	General Mortgage.....	700,000	7	Jan. and July.	New York.	1890		
Atchison and Nebraska:						1st Mortgage.....	200,000	7	Jan. and July.	New York.	1892		
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1903	Buffalo, Corry and Pittsburg:	200,000	7	Jan. and July.	New York.	1892		
Atchison, Topeka and Santa Fe:						Buffalo and Erie:	2,844,000	7	Apr. and Oct.	New York.	1898	111	
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	Buffalo and Jamestown:	1,000,000	6*	.....	New York.	1902	...
Land Grant Mortgage (gold).....	8,111,500	7*	April & Oct.	Boston.	1900	Buffalo, New York and Erie:	2,380,000	7	June & Dec.	New York.	1914	114	
1st Mort. (Wichita Br.) trsf. guar.	412,000	7*	Jan. & July.	"	1st Mortgage Renewal Bonds.....								
Pottawatomie Land Grant.....						Buffalo, New York & Phila.:	3,000,000	6	Jan. & July.	New York.	1898	...	
Consol. Second Mort. (gold).....	3,500,000	7*	April & Oct.	N. Y. or Bost.	1903	1st Mortgage.....	546,500	10	"	"	1906	65	
Land Income bonds.....	480,000	8	Jan. & July.	Boston.	----	2d Mortgage for \$1,000,000.....							
Atlanta and Charlotte Air Line:						Burlington, Cedar Rapids & Nor.:	540,000	5	June & Dec.	New York.	1914	114	
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	1st Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bost.	1898		
Atlantic and Great Western:						Stock (common) Bonds.....	279,000	8	April & Oct.	N. Y. & Bost.	1879		
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N. Y. or Lond.	1902	Stock (common) Bonds.....	270,500	8	Jan. & July.	"	1894		
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	Stock (common) Bonds.....								
3d Mortgage (gold) Income.....	28,783,000	7*	May & Nov.	"	Stock (common) Bonds.....								
Atlantic and Gulf:						Burlington and Mo. Riv. in Neb.:	5,627,000	8	Jan. & July.	N. Y. & Bost.	1894		
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	1st Mortgage convertible.....	500,000	8	"	Boston.	1883		
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	Bonds convertible until 1892.....	500,000	8	"	"	"			
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	Consolidated Mortgage.....	500,000	8	"	"	Boston.	1883		
Atlantic and Lake Erie:						Burlington and Southwestern:	1,800,000	8	May & Nov.	Boston.	1891		
1st Mort. (gold) for \$5,000,000.....						1st Mortgage (\$20,000 per mile)	8,000,000	7*	Jan. & July.	New York.	1891	104	
Atlantic, Miss. and Ohio (428 m.):						Cairo and Fulton (Arkansas):	2,500,000	7	April & Oct.	New York.	1901	...	
1st Mortgage for \$15,000,000.....	5,470,000	7*	April & Oct.	New York.	1901	1st Mort. (R.R. and lands) S.F.	3,500,000	8	April & Oct.	N. Y. & Lond.	1909		
2d Mort. to State (no int. till '80)	4,000,000					1st Mort. (R.R. and lands) S.F.	1,500,000	7*	Jan. & July.	"	1898		
Atlantic and Pacific:						1st Mort. (Central Div.) gold.....	2,500,000	7	April & Oct.	New York.	1901	...	
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	1st Mort. (Central Div.) gold.....	2,500,000	7	April & Oct.	Cairo and Vincennes:	1898		
2d Mortgage for \$3,000,000 (gold)	2,016,500	6*	May & Nov.	"	1st Mort. (Central Div.) gold.....	2,500,000	7*	Jan. & July.	"	1899			
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6*	Jan. & July.	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Equipment Bonds.....	794,000	6*			1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Income Bonds (for funding)	753,000	10	June & Dec.	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Land Debentures.....	529,800	6*	"	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Atlantic and St. Lawrence:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
2d Mortgage (sterling) of 1864.....	1,500,000	6*	April & Oct.	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
3d Mortgage (sterling) of 1871.....	713,000	6*	May & Nov.	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Portland City Bonds, 1st M., & f.	787,000	6	"	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Bald Eagle Valley:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
2d Mortgage.....	100,000	7	"	"	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898			
Baltimore and Ohio:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1850-'51.....	579,500	6	Jan. & July.	Baltimore.	1880	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1852-'53.....						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1855-'56 (Balt.) skg fd.	1,710,000	6	April & Oct.	"		1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1870-'75 (stg.) skg fund	3,151,122	6	Jan. & July.	"		1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1872-'90's (stg.) S. F.	3,273,956	6*	March & Sept.	London.	1895	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Loan of 1874-'90 (stg.) N. F.	9,029,852	6*	"	"		1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Baltimore and Potomac:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mortgage (R. R. gold) guar....	3,000,000	6*	April & Oct.	"		1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Bangor and Piscataquis:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mortgage (Banger loan)	600,000	6	April & Oct.	Boston.	1890	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
2d Mort. (Bangor loan) extns'n	120,000	7	"	"		1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Bay City and East Saginaw:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mort. guar. by F & P. Mrq. Co.	100,000	10	Jan. & July.	Detroit.	1896	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Bedford and Bridgeport:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Belfast and Moosehead Lake:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Bellefontaine and Snow Shoe:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
1st Mortgage.....	93,000	6		Philadelphia.	1883	1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	1898		
Bellefontaine and Indiana:						1st Mort. (Central Div.) gold.....	1,500,000	7*	Jan. & July.	"	18		

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			
			When.	Where.	Due.				Fri.	When.	Where.	
Cleveland and Pittsburg (Pa. Co.):	\$					Detroit & Bay City (Mich. Cent.):	\$					
Construction and Eqnq. bonds.	600,000	7	Jan. and July	New York	1913	1st Mort. (\$424,000 guar.)	2,930,000	8	May and Nov.	New York	1902	
4th (now 3d) Mortgage guar.	1,096,000	8	" "	"	1892	Detroit, Eel River and Illinois:	1,061,000	8	Jan. & July.	New York	1891	
Consol. sinking fund guar.	1,487,000	7	May & Nov.	" "	1906	1st Mortgage for \$22,000 p.m.	500,000	7	May and Nov.	"	1888	
Clev., Painesville & Ashtabula:						2d Mortgage	500,000					
Regist'd bds (ass'd by LS&MS.)	1,000,000	7	Jan. & July.	New York	1880	Detroit, Hillsdale and Indiana:	1,170,000	8	June & Dec.	New York	1907	
3d Mortgage (" ")	1,000,000	7	April & Oct.	"	1892	1st Mort. \$16,000 p. m. guar.	300,000	8	Jan. & July.	"	1881	
Cleveland and Toledo:						2d Mortgage, (coupon) guar.	1,170,000					
1st Mort. s.f. (ass'd by LS&MS.)	1,595,000	7	Jan. & July.	New York	1885	Detroit, Lansing and Northern:	1,397,000	7	Jan. & July.	Boston	1907	
2d Mortgage (" ")	849,000	7	April & Oct.	"	1886	1st Mortgage	770,000	8	"	New York	1890	
Clebrookdale:						2d Mort. (" ")	81,000	8	May & Nov.	"	1890	
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia	1898	Detroit & Milwaukee (Gt. W. of U. S.):						
Colorado Central (3 ft. gauge):						1st Mortgage, (D. & M. R. R.)	2,500,000	7	May & Nov.	New York	1878	
1st Mortgage	225,000	8	June & Dec.	Boston	1890	2d Mortgage (" ")	1,000,000	8	"	"	1878	
Columbus, Chicago & Ind. Cent.:						1st Funded Coup. (D. & M. R. R.)	625,924	7	Jan. & July.	"	1875	
1st Mortgage Consol. skg fund.	10,428,000	7	April & Oct.	New York	1908	2d Funded Coup. (" ")	375,734	7	May & Nov.	"	1875	
2d Mortgage skg fund.	3,692,000	7	Feb. & Aug.	"	1890	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	
Income convertible	3,847,000	7	" "	"	1890	2d Mort. (" ")	100,000	7	Jan. & July.	"	1878	
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	"	"	3d Mort. (" ")	250,000	8	Feb. & Aug.	"	1876	
2d Mort. (" ")	341,400	7	Jan. & July.	"	"	Bonds of Sept. 1, 1860	110,000	7	March & Sept.	"	1866	
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	"	"	Bonds of June 30, 1866	1,702,317	6*	Jan. & July.	"	1866	
1st M. s.f. (" ")	23,650	7	May & Nov.	"	"							
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	"	Detroit, Mon. & Tol. (L.Sh. & M.S.):	924,000	7	Feb. & Aug.	New York	1906	
1st M. (Col. & Ind.) 1st & 2d pref.	821,000	10	May & Nov.	"	"	1st Mortgage Ang. 1, 1860	563,500	8	Jan. & July.	New York	1889	
2d Mortgage (Ind. Central)	309,500	7	Jan. & July.	"	"	Dixon, Peoria and Hannibal:	1st Mort. guar. by C. B. and Q.					
1st Mort. (Tol. Logansport & Bur.)	666,500	7	" "	"	"	Dubuque and Sioux City:	296,000	7	Jan. & July.	New York	1883	
Income (" ")	531,000	7	Feb. & Aug.	"	"	1st Mortgage 1st div.	586,000	7	"	"	1884	
1st Mort. (Union & Logansport)	74,024	7	" "	"	"	1st Mortgage 2d division						
	755,000	7	April & Oct.	"	"	Dubuque Southwestern:	1st Mortgage					
Columbus, Springfield and Cin.:						1st Mortgage	450,000	7	April & Oct.	New York	1883	
1st M. (assumed by Cin. S. & C.)	1,000,000	7	March & Sept.	New York	1901	1st Mortgage, preferred	78,500	7	Jan. & July.	"	1883	
Columbus and Hocking Valley:						Dunkirk, Allegheny Val. & Pittsb.	1,200,000	7*	June & Dec.	New York	1900	
1st Mortgage skg fund	1,500,000	7	April & Oct.	New York	1897	1st Mortgage (gold)						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1890	Dutchess and Columbia:	1st Mortgage Jan. 1, 1868					
General Mortgage	634,000	7	" "	"	1892	1st Mortgage	1,500,000	7	Jan. & July.	New York	1908	
Columbus and Xenia:						East Alabama and Cincinnati:	1st Mort. endorsed by Alabama					
1st Mortgage, guar by L.M.R.R.	302,000	7	March & Sept.	New York	1890	1st Mort. endorsed by Alabama, East Brandywine & Waynesboro:	400,000	8	Jan. & July.	"	1900	
Connecticut and Passaic Riv.:						1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia	1885	
New Mortgage for \$1,500,000...	1,263,500	7	April & Oct.	Boston	1893	1st Mortgage, guaranteed	495,900	7	March & Sept.	Philadelphia	1888	
Coupon Notes...	123,000	7	June & Dec.	"	1891	East Tennessee, Virginia & Ga.:	1st Mort. \$2k fund for \$3,500,000	2,999,000	7	Jan. & July.	New York	1900
1st Mort. (Massawippi) guar. gold	400,000	6*	Jan. & July.	"	1890	2d Mortgage	190,000	4	"	"	1887	
Connecticut River:						Endorsed Bonds (East T. & V.)	147,000	6	May & Nov.	"	1886	
1st Mortgage skg fund						Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1886	
Connecticut Valley:						Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1886	
1st Mortgage	1,000,000	7	Jan. & July.	New York	1901	Company Bonds (" new)	135,400	6	"	"	1876	
Connecticut Western:						Easter (Mass.):	1st Mort. (Essex R.R.) assumed.	104,400	6	March & Sept.	Boston	1890
1st Mortgage tax free	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	Loan of 1867	7	"	"	"	1887	
Connecting (Philadelphia):						Loan of 1868	7	"	"	"	1888	
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia	1,234.1104	Loan of 1869	6	May & Nov.				
Cooperstown and Saug. Valley:						Ten year coupon notes						
1st Mortgage	100,000	7	March & Sept.	New York	1889	Ten year coupon notes						
Cowanesque Valley:						Sinking Fund Bonds						
1st Mortgage, gold	95,000	7*	Jan. & July.	New York	1902	Sterling Sink. Fd. Bonds.	3,149,500	6*	March & Sept.	London, Boston	1883	
2d Mortgage	160,000	7	May & Nov.	"	1882	Curif. of Indebt. Sept. 1, 1876	13,275,000	4*	"	"	1906	
Cumberland & Penn. (Consol. Coal):						Easter Shore (Md.):	1st Mortgage	400,000	6	Jan. & July.	Philadelphia	1880
1st Mortgage	603,500	6	March & Sept.	New York	1891	2d Mortgage	200,000	6	April & Oct.	"	1886	
2d Mortgage, sinking fund	648,000	6	May & Nov.	"	"	3rd Mortgage						
Danbury and Norwalk:						4th Mortgage convertible	2,433,000	7	May & Nov.	New York	1897	
Mortgage Bonds of 1860...	100,000	7	Jan. & July.	New York	1880	5th Mortgage convertible	2,157,000	7	March & Sept.	"	1903	
Mortgage Bonds of 1870...	200,000	7	" "	"	"	6th Mortgage convertible	4,852,000	7	April & Oct.	"	1883	
Mortgage Bonds of 1872...	200,000	7	" "	"	"	7th Mortgage convertible	2,937,000	7	June & Dec.	"	1880	
Danv., Hazleton & Wilkesbarre:						Buffalo Branch, 1st mortgage	709,500	7	"	"	1881	
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia	1887	Long Neck Mortgage	132,000	7	Jan. & July.	"	1891	
2d Mortgage	300,000	7	" "	"	"	1st Consol. Mortgage gold	3,000,000	7	June and Dec.	"	1891	
Plain bonds	81,300	6	" "	"	"	1st Consol. Mort. Coup. Bonds	16,533,714	7*	March & Sept.	NY & London	1920	
Danbury and Norwalk:						2d Mortgage, extended	5,718,100	7*	"	"	1920	
Mortgage Bonds of 1860...	100,000	7	Jan. & July.	New York	1880	3d Mortgage	2,433,000	7	May & Nov.	New York	1897	
Mortgage Bonds of 1870...	200,000	7	" "	"	"	4th Mortgage	2,157,000	7	March & Sept.	"	1903	
Mortgage Bonds of 1872...	200,000	7	" "	"	"	5th Mortgage convertible	4,852,000	7	April & Oct.	"	1883	
Danv., Urb., Bloomington & Pekin:						6th Mortgage convertible	2,937,000	7	June & Dec.	"	1880	
1st Mortgage	2,000,000	7*	April & Oct.	New York	1909	7th Mortgage	709,500	7	"	"	1881	
Davenport and St. Paul:						Long Neck Mortgage	132,000	7	Jan. & July.	"	1891	
1st Mort. gold \$200,000 p.m.	3,000,000	7*	April & Oct.	New York	1911	1st Consol. Mortgage gold	16,533,714	7*	March & Sept.	"	1891	
Dayton and Michigan (O.H. & D.):						2d Mortgage gold	775,000	7*	May & Nov.	New York	1892	
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York	1881	1st Mortgage, gold	775,000	7*	Jan. & July.	New York	1890	
2d Mortgage, guar.	426,000	7	March & Sept.	"	1882	2d Mortgage gold	325,000	7*	Jan. & July.	Providence	1882	
3d Mortgage, guar.	351,006	7	April & Oct.	"	1884	1st Mortgage	200,000	7	Jan. & July.	Providence	1882	
Toledo Depot bonds/guar.	105,500	7	March & Sept.	"	"	2d Mortgage	500,000	7	Jan. & July.	Boston	1894	
Dayton and Union:						3d Mortgage	500,000	7	Jan. & July.	New York	1890	
1st Mortgage, registered	140,000	7	March & Sept.	New York	1879	4th Mortgage	2,210,000	8	March & Sept.	New York	1888	
2d Mortgage	135,000	7	June & Dec.	"	1879	5th Mortgage	425,000	10	May & Nov.	"	1888	
Income Bonds	252,445	6	" "	"	1879	6th Mortgage	100,000	10	Jan. & July.	Newark	1882	
Dayton and Western (L. M. R. R.):						7th Mortgage	626,000	7	May & Nov.	Newark	1887	
1st Mortgage (assumed)	142,000	7	March & Sept.	New York	1881	8th Mortgage	147,000	7	Feb. & Aug.	Newark	1880	
1st Mortgage (" ")	495,000	6*	Jan. & July.	"	1886	Evansville, Terre Haute & Chi.:	1st Mort. (Rockville Extension)	147,000	7	"	"	1880
Decatur, Sullivan and Mattoon:						1st Mortgage, gold	775,000	7*	May & Nov.	New York	1890	
1st Mortgage	500,000	8	March & Sept.	New York	1901	2d Mortgage gold	325,000	7*	Jan. & July.	New York	1903	
Delaware and Bound Brook:						3d Mortgage	775,000	7*	May & Nov.	New York	1903	
1st mortgage	1,500,000	7	Feb. & Aug.	Philadelphia	1905	4th Mortgage	200,000	7	Jan. & July.	Providence	1882	
Delaware (P. W. and Balt.):						5th Mortgage	500,000	7	April & Oct.	Boston	1894	
1st Mortgage, guar.	650,000	6	Jan. & July.	Philadelphia	1885	6th Mortgage	500,000	7	April & Oct.	Boston	1897	
1st Mortgage extension	100,000	6	" "	"	1880	7th Mortgage	500,000	7	April & Oct.	Boston	1897	
Delaware, Lackawanna & Western:						8th Mortgage	500,000	7	April & Oct.	Boston	1897	
2d Mortgage	1,633,000	7	March & Sept.	New York	1881	9th Mortgage	500,000	7	April & Oct.	Boston	1897	
Convertible Bonds...	600,000	7	June & Dec.	"	1882	10th Mortgage	500,000	7	April & Oct.	Boston	1897	
Consol. Mortgage Bonds...	3,067,000	7	March & Sept.	"	1882	Bonds of 1874...	500,000	7	April & Oct.	Boston	1894	
2d Mort. (Lack. & Bloomsburg)	216,200	7	Apr. and Oct.	"	1882	Bonds of 1877...	500,000	7	April & Oct.	Boston	1897	
1st M. Ext. (" ")	370,900	7	March & Sept.	"	1886	Flint and Pere Marquette:	1st Mort. Land Gr. (30 series.)	2,210,000	8	March & Sept.	New York	1888
Denver & Boulder Val. (Den. Pac.):						1st Mort. Land Gr. (30 series.)	425,000	10	May & Nov.	"	1888	
1												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Florida	\$					Huntingdon and Broad Top Mt.	\$				
1st Mortgage conv. gold	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	1st Mortgage gold	416,000	7*	April & Oct.	Philadelphia	1890
Flushing, North Shore and Cent.	800,000	7	May & Nov.	New York	1889	2d Mortgage	387,500	7*	Feb. & Aug.	"	1895
1st Mort. (Flush'g and N. Side.)	400,000	7	" "	"	1900	Consolidated Mortgage	1,383,000	7	April & Oct.	"	1895
2d Mort. ("")	1,000,000	7	Mar. & Sept.	" "	1902	Illinois Central:					60
1st Mort. (Central of L. I.)	200,000	7	May and Nov.	" "	1903	Redemption bonds, currency	2,500,000	6	April & Oct.	New York	1890
1st Mort. (Cent. R. R. Ext'n.)	149,000	7	Feb. & Aug.	" "	1885	Sterling Bonds £500,000	2,500,000	6*	" "	London	1895
1st Mort. (North Shore)	93,000	7	Jan. & July.	" "	1893	Sterling Bonds Sinking Fund	4,393,000	5*	" "	"	1903
1st Mort. (Whitestone & W.)	25,000	7	Mar. & Sept.	" "	1880	Sterling Bonds £200,000	1,003,000	5*	June & Dec.	"	1905
Fonda, Johnstone & Gloversville	300,000	7	Jan. & July.	New York	1890	Illinois Grand Trunk (C.B. & Q.):					
1st Mortgage						1st Mortgage guaranteed	900,500	8	April & Oct.	Boston	1890
Vort Wayne, Jackson & Saginaw:	1,500,000	8	Jan. & July.	New York	1889	Indiana and Illinois Central:	3,500,000	7*	Jan. & July.	New York	1901
1st Mortgage, traffic guaranteed	500,000	8	April & Oct.	" "	1881	Indiana North and South:					
2d Mortgage (Equipment)						1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York	1903
Fort Wayne, Muncie & Cin.:	1,800,000	7*	April & Oct.	Boston	1899	1st Mortgage gold	5,000,000	7*	April & Oct.	New York	1909
1st Mortgage	800,000	8	" "	"	1896	1st Mortgage Extension gold	5,500,000	7*	Jan. & Jul.	"	1912
2d Mortgage						2d Mortgage	1,500,000	8	" "	"	1890
Framingham and Lowell:	500,000	7	April & Oct.	Boston	1890	Indianapolis and Madison:					
1st Mortgage	100,000	8	" "	"	1883	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York	1881
Frederick and Pennsylvania Line:	150,000	6*	April & Oct.	Baltimore	1901	Indianapolis & Vincennes:					
1st Mortgage gold						1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York	1908
Fremont, Wixhorn & Mo. (SC&P):	690,000	7	April & Oct.	-----		2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900
1st Mortgage						International and Gt. Northern:					
Gales & Chic. Union (C. & N. W.):	1,602,000	7	Feb. & Aug.	New York	1882	1st Mortgage s.t. (Intern. R. R.):	3,040,000	7*	April & Oct.	New York	1911
Galv., Harrisburg & San Antonio:	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	Convertible B'ds	1,473,000	8	Feb. & Aug.	"	1892
Galveston, Houston & Henderson:	1,493,000	7*	Jan. & July.	New York	1890	1st Mortgage Hous. & Gt. N. R.R.:	4,211,000	7*	Jan. & July.	"	1900
1st Mortgage						Convert. B'ds	1,677,000	8	Feb. & Aug.	"	1892
Geneva, Ithaca and Athens:	600,000	7*	Jan. and July.	New York	1890	Indianapolis, Cin. and Lafayette:					
1st Mortgage, skg. fd. & guar.						1st Mortgage of 1887	2,800,000	7	Feb. & Aug.	New York	1897
Georgia (and Banking):	530,000	7	Jan. & July.	Augusta	1878-90	1st Mortgage of 1869	2,000,000	7	June & Dec.	"	1899
Company bonds (debentures):						Funded Interest Bonds, coupon,	469,100	7	March & Sept.	"	1888-89
Glimmer, Clinton & Springfield:	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	Equipment Bonds, registered	375,000	10	" "	"	62
1st Mortgage gold	1,000,000	8*	Jan. & July.	"	1892	1st Mort. (Ind'polis & Cin.)	1,800,000	7	April & Oct.	"	1888
2d Mortgage gold						1st Mort. (Ind'polis & Indiana)	499,000	7	June & Dec.	"	1892
Goschen and Deckertown (Erie):	246,500	7	Jan. & July.	New York	1888	2d Mort. ("") guar.	1,497,000	7	Jan. & July.	"	1877-82
1st Mortgage						Indianapolis and St. Louis:					
Grand Rapids & Indiana:	4,000,000	7*	Jan. & July.	New York	1899	1st Mortgage	2,000,000	7	Jan. & July.	New York	1919
1st Mortgage L. G. guar. gold	3,224,000	7*	April & Oct.	"	1899	1st Mortgage	2,000,000	7	March & Sept.	"	1919
1st Mort. L. G. not guar. gold						2d Mortgage	1,000,000	7	April & Oct.	"	1900
Grand River Valley (Mich. C.):	1,000,000	8	Jan. & July.	New York	1886	Equipment Mortgage	378,000	10	Jan. & July.	"	1881
1st Mort., assumed by Lessees:	600,000	8	March & Sept.	"	1879	Ionia and Lake Erie (I. L. & L. M.):					
2d Mortgage, guar. by Lessees..						1st Mort. (I. L. & L. M. Bar.):	770,000	8	Jas. & July.	New York	1890
Grand Trunk (Ca.):	2,500,000	6*	April & Oct.	London	1877	2d Mortgage	81,000	8	May & Nov.	"	1886
Equipment Bonds £250,000....	2,500,000	6*	Jan. & July.	"	1872	Iowa Falls and Sioux City:					
Equip't Bonds No. 2 £250,000	2,500,000	6*	Jan. & July.	"	1872	1st Mortgage	2,960,000	7	April & Oct.	New York	1917
Postal & Military b'ds £1,200,000	6,000,000	6*	Feb. & Aug.	"	1872	Midland (C. & N. W.):					
1st Preference Bonds £8,218,149	16,090,745	5*	Jan. & July.	"	1872	1st Mort., \$18,000 p.m., guar.	1,350,000	8	April & Oct.	New York	1900
2d Preference Bonds £2,327,508	11,639,040	4*	" "	"	1872	1st Mortgage	100,000	7	May & Nov.	Philadelphia	1875
3d Preference Bonds £7,163,910	38,819,550	4*	" "	"	1872	1st Mort. (Hawley Section):	204,000	7	Jan. & July.	New York	1887
Provincial Debentu's £3,111,500	16,567,500	4*	" "	"	1872	1st Mort. (Carbondale Section):	84,000	7	" "	"	1889
Great Western of Canada:						1st Mort. (Jeffersonville, Madison & Indian):	2,000,000	7	" "	"	1889
Mortgage Bonds £127,000....	685,000	6	Jan. & July.	London	1876	1st Mortgage consol.	2,474,000	7	April & Oct.	New York	1900
Mortgage Bonds £547,000....	2,735,000	6*	April & Oct.	"	1876	2d Mortgage consol.	2,000,000	7	Jan. & July.	"	1910
New Bonds £1,000,000....	5,000,000	6	June & Dec.	"	1876	1st Mortgage (Ind. & Mad.):	397,000	7	May & Nov.	1881	....
Debenture Bonds £1,743,160....	8,715,800	5	Jan. & July.	"	1876	Jersey City and Albany:					
Great Western Railway of 1859:						1st Mortgage	250,000	7*	Jan. & July.	New York	1913
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York	1888	1st Mortgage (Bridgewater Park):	300,000	7	May & Nov.	"	1912
2d Mort. ("")	2,500,000	7	May & Nov.	"	1888	Joliet and Chicago (C. & Alton):					
Green Bay and Minnesota:	3,200,000	7*	Feb. & Aug.	-----	1888	1st Mortgage skg. fund	433,000	7	Jan. & July.	New York	1897
Greenville and Columbia:						2d Mortgage guar.	500,000	7	June & Dec.	"	1894
1st Mortgage guar. by S. Car.	1,426,546	7	Jan. & July.	Columbia	'81-'86	1st Mort. (Northern Ext.) guar.	1,277,000	8	Jan. & July.	New York	1885
1st Mortgage not guaranteed:	376,766	7	" "	"	1886	Consolidated Mortgage (236 m.):	827,000	8	May & Nov.	"	1890
Greenwich and Johnsonville:						1st Mort. (Carbondale Section):	2,001,000	8	March & Sept.	"	1891
1st Mortgage	186,000	7	May & Nov.	New York	1889	1st Mort. (Hawley Section):	204,000	7	Jan. & July.	New York	1887
Gulf, Western Texas and Pacific:	1,386,000	7*	Jan. & July.	-----	1889	1st Mort. (Carbondale Section):	84,000	7	" "	"	1889
1st Mortgage (Construction):						1st Mort. (Jeffersonville, Madison & Indian):	2,474,000	7	April & Oct.	New York	1900
Hannibal and Naples (T. W. & W.):	675,000	7	May & Nov.	New York	1898	2d Mortgage consol.	2,000,000	7	Jan. & July.	"	1910
1st Mortgage	225,000	7	Jan. & July.	"	1890	1st Mortgage (Ind. & Mad.):	397,000	7	May & Nov.	1881	....
Hannibal & Oent. Mo. (T. W. & W.):	1,000,000	7	May & Nov.	New York	1890	Jersey City and Albany:					
1st Mortgage, tax free	250,000	7	" "	"	1892	1st Mortgage	250,000	7*	Jan. & July.	New York	1913
2d Mortgage						1st Mortgage	300,000	7	May & Nov.	"	1912
Hannibal and St. Joseph:	1,500,000	6	Jan. & July.	New York	'87-'94	1st Mortgage (Bridgewater Park):	336,000	8	Jan. & July.	New York	1882
Missouri State Loan	1,500,000	6	" "	"	1894	Junction, Philadelphia:					
Missouri State Loan	4,000,000	8	March & Sept.	"	1885	1st Mortgage, guaranteed	500,000	6	Jan. & July.	Philadelphia	1882
Fifteen years' bonds (277 m.):	600,000	8	Feb. & Aug.	"	1885	2d Mortgage not guaranteed	300,000	6	April & Oct.	"	1900
1st Mort. (Q. & Palm.R. 15 m.)	600,000	8	Jan. & July.	"	1885	Junction and Breakwater:					
1st Mort. (K. City & Cam.R. 55m.)	1,200,340	10	" "	"	1886	1st Mort. guar. by Delaware...	352,000	6	Jan. & July.	New York	1890
General Land Mortgage (277 m.)	631,000	7	" "	"	1886	Kalamazoo, Allegan & Gr. Rapid:					
Barion Extension:						1st Mort. assumed by L.S. & M.S.:	840,000	8	Jan. & July.	New York	1886
1st Mortgage	4,000,000	7	Jan. & July.	New York	1890	Kalamazoo and Schoolcraft:					
Marienburg & Lancaster:						1st Mort. assumed by L.S. & M.S.:	100,000	8	Jan. & July.	New York	1887
Hartford, Providence and Fishkill:	481,000	7	Jan. & July.	Providence	1878	1st Mortgage guar. by lessees...	610,000	8	May & Nov.	New York	1889
1st Mort. (R. I. 26.32 m.) skg fund	1,574,500	7	" "	Hartford	1876	2d Mortgage	70,000	8	" "	"	1889
1st Mort. (Conn. 96.94 m.) skg f.d.						1st Mort. assumed by L.S. & M.S.:	400,000	7	Jan. & July.	New York	1890
Holly, Wayne & Monroe (F&P.M.):	1,000,000	8	Jan. & July.	New York	1901	1st Mort. assumed by L.S. & M.S.:	400,000	7	Jan. & July.	New York	1890
1st Mortgage guar., inc free.						1st Mort. (St. Jo. & St. Jo. 52 m.):	1,200,000	10	Jan. & July.	New York	1888
Holyoke and Westfield:	1,000,000	7	Jan. & July.	Boston	1891	1st Mort. (C. B. & St. Jo. 52 m.):	500,000	7	Jan. and July.	N. Y. & Bost.	1880
1st Mortgage	0,000	7	April & Oct.			2d Mort. ("")	150,000	10	" "	"	1878
Houston:						1st Mort. (St. Jo. & CR. 78 m. conv.):	1,400,000	10	March & Sept.	"	1892
2d Mortgage	105,000	7	Feb. & Aug.	New York	1885	1st Mort. (Mo. Valley 130 m.):	1,500,000	10	March & Sept.	New York	1895
2d Mortgage of 1868	30,000	6	April & Oct.	Bost. & Hart.	1889	1st Mort. (Mo. Valley 130 m.):	1,000,000	7	Feb. & Aug.	New York	1895
Equipment Bonds	15,000	7	-----	Bridgeport	1883	1st Mort. (Mid. 200 m. conv.):	887,000	7	March & Sept.	Boston	1890
Ontario and Texas C. nrait:	6,227,000	7*	Jan. & July.	New York	1881	2d Mort. ("")	947,000	8	Feb. & Aug.	Boston	1890
1st Mortgage L.G. skg fund, (nd)	2,805,000	7*	" "	"	1881	1st Mortgage for \$2,000,000.....	720,000	10	May & Nov.	Boston	1890
1st Mort. (Western Div.):	940,000	7	" "	"							
Income and Indemnity bonds:	1,359,500	7	May & Nov.	"</							

AMERICAN RAILROAD BOND LIST.

An Asterick (*) fixed to rate of interest signifies "Payable in Colo."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due	Price	Description of Bonds.	Amount.	Rate	Interest Payable.		Due	Price
			When.	Where.						When.	Where.		
Kansas Pacific:	\$						Louisville, Cincinnati, and Lexington:	\$					
1st Mort. (1st Div. 140 m.) gold..	2,240,000	* Feb. & Aug.	N. Y. & St. Lo.	1895	117		Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1891	...
1st Mort. (2d Div. 253.94 m.) gold..	4,063,000	* June & Dec.	"	1896	111		1st Mort. (L., Cln. & Lex. R.R.)	2,000,000	7	"	"	1897	...
1st M. (3d Div. 244.60 m. & 3,000,000)	8,411,000	* May & Nov.	N. Y. & F.	1899	101		New Mort. (L., Cln. & L. R. W.)	275,200	7	April & Oct.	"	1907	...
1st Mort. (1,000,000 acres).....		7 March & Sept.	N. Y. & St. Lo.	"	"		Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	102
1st Mort. (2,000,000 acres) gold..	1,722,250	* Jan. & July.	N. Y., L. & F.	1890	117		Mort. main office lot & building	60,000	7	"	Louisville.	1883	...
2d Mort. (" gold..	1,500,000	* March & Sept.	"	1896	101		1st Mort. (Leb. Br. Ext. 73.2 m.)	32,000	7	"	"	1897	...
1st Mort. (Leavenworth Branch)	600,000	7 May & Nov.	N. Y. & St. Lo.	1896	95		1st Mort. (Memphis and Ohio)	2,500,000	7	June & Dec.	New York.	1901	...
2d Mortgage (Gov't Subsidy)....	6,303,000	6 Jan. & July.	U. S. Treas.	1895	97		1st Mort. (Memph. & Clarksv. Br.)	2,20,770	6*	Feb. & Aug.	"	1902	...
3d Mortgage (Income).....	4,275,350	7 March & Sept.	N. Y., L. & F.	1916	71		1st Mort. (Cecilian Branch)....	1,000,000	7	Mar. & Sept.	"	1907	102
Kent County (Del.)							Consol. M. for \$8,000,000 (392 m.)	7,07,000	7	April & Oct.	"	1898	111
1st Mortgage for \$100,000.....	400,000	6 Jan. & July.	Philadelphia.	1880	---		Louisville Loan.....	550,000	6		"	1896	...
Kentucky Central:							Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1896	...
2d Mort. (Covington & Lexington)	844,000	7 March & Sept.	New York.	1883	---		Louis. (Leb. Br. Exten.)	323,000	6	April & Oct.	Louisville.	1893	99
3d Mortgage.....	237,000	7 June & Dec.	"	1885	---		1st Mortgage gold, \$25,000 p.m.	2,875,000	7*	Jan. & July.	New York.	1892	...
Keokuk and Des Moines:							Macon and Augusta:	300,000	7	Jan. & July.	New York.	1887	...
1st Mortgage.....	1,847,000	7 April & Oct.	New York.	1904	23		1st Mortgage end by Ga. R. R.	100,000	7	"	"	1887	...
Funded Interest.....	254,300	8 " "	"	1884	---		1st Mortgage not endorsed.	100,000	7	"	"	1887	...
Keokuk and St. Paul (C.B. & Q.):							Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	...
1st Mortgage traffic guar.....	317,000	8 April & Oct.	Boston.	1879	100		Macon and Brunswick:						
La Crosse, Trempealeau & Prescott:							1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1887	...
1st Mort. assumed by C. & N. W.	1,000,000	10 April & Oct.	New York.	1878	---		1st Mort. " "	600,000	7	May & Nov.	"	1900	...
Laf. Blooming. & Miss. (T.W. & W.):	1,300,000	7* Feb. & Aug.	New York.	1891	---		2d Mortgage.....	1,100,000	7	April & Oct.	"	1899	...
Laf. Muncie & Bloom. (T.W. & W.):	1,500,000	7* Feb. & Aug.	New York.	1901	---		Equipment Mortgage.....	150,000	7	"	"	1879	...
1st Mortgage gold guar.....							Madison and Portage:						
Lake Erie and Louisville:							1st Mort. guar. by Chi. and Sup.	600,000	7*	April & Oct.	New York.	1890	...
1st Mortgage.....	1,092,000	7 April & Oct.	New York.	1892	---		Mahoning Coal:						
2d Mortgage.....	590,000	7 Jan. & July.	"	1903	---		1st Mortgage.....	1,480,000	7	Jan. & July.	New York.	1902	...
Lake Ontario Shore:							Maine Central:						
1st Mortgage (\$20,000 pr. m.)...	1,488,200	7* Jan. & July.	New York.	1897	---		Consolidated Mortgage.....	2,795,500	7	April & Oct.	Boston.	1912	106
Lake Shore & Michigan South'n:							\$1,100,000 Loan, tax free.....	750,200	6	Jan. & July.	"	1898	91
Sinking Fund Mortgage.....		7 April & Oct.	New York.	1879	---		Extension (gold) Loan.....	495,500	6	April & Oct.	"	1900	...
Consol. Mort. S.F. Regist'd.	7,925,000	7 J. A. J. & O.	"	1900	118		1st Mort. (Belfast & Moosehead)....	150,000	7*	May & Nov.	Belfast & Boston.	1890	...
Consol. Mort. S.F. Coupon.....	9,216,000	7 Jan. & July.	"	1900	118		1st Mortgage (Portland & Ken.)....	1,100,000	6	Jan. and July.	Boston.	1925	...
2d Consol. Mort. for \$25,000,000.	3,234,000	7 June & Dec.	"	1892	114		Consol. (Port. & Kennebec)....	217,300	6	April & Oct.	Augusta.	1895	93
Bonds of 1892 (Reg. & Coupon)....	3,393,000	7 April & Oct.	"	1899	112		2d Mort. (Somerset & Kennebec)....	1,160,700	6	"	"	1878	...
Lake Shore Dividend Bonds....	1,000,000	7 Jan. & July.	"	1890	---		1st Mort. (Leeds & Farmington)....	230,000	6	June & Dec.	"	1901	...
Reg. Mort. (Clev., Pain & Ash.)	1,000,000	7 Jan. & July.	"	1892	---		633,000	6	Jan. & July.	"	1891	...	
3d Mort. (" " ")	1,000,000	7 April & Oct.	"	1892	---		Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	...
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7 May & Nov.	"	1885	---		Mansfield & Framing. (B.C. & F.)....	300,000	7	Jan. & July.	Boston.	1880	96
2d Mort. (" " ")	5,256,000	7 May & Nov.	"	1885	---		1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	"	1891	...
1st Mort. (Cleveland & Toledo)	1,595,000	7 Jan. & July.	"	1885	---		Marietta and Cincinnati:						
2d Mort. (" " ")	849,000	7 April & Oct.	"	1886	---		1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	97
Mort. Bonds (Buffalo and Erie)	200,000	7 Jan. & July.	"	1882	---		1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	104
Mort. Bonds (" " ")	300,000	7 March & Sept.	"	1886	---		2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1898	72
Mort. Bonds (" " ")	2,844,000	7 April & Oct.	"	1898	---		4th Mortgage.....	3,000,000	6	Jan. & July.	"	1900	29
1st Mort. (Detroit, Monroe & Toledo)	294,000	7 Feb. & Aug.	"	1906	---		1st Mort. (Scioto & Hock. Val.)....	4,000,000	6	April & Oct.	"	1906	...
1st M. (Kalamaz. & White Pigeon)	400,000	7 Jan. & July.	"	1890	---		Marrietta, Pittsburg & Cleveland:	300,000	7	May & Nov.	"	1888	...
1st M. (School. & Three Rivers)	100,000	8 " "	"	1887	---		1st Mortgage gold.....	1,500,000	7*	Feb & Aug.	New York.	1895	...
1st M. (Kalamaz. & Schoolcraft)	100,000	8 " "	"	1887	---		1st Mortgage (Houghton & Ont.)....	1,700,000	8	Jun. & Dec.	New York.	1892	99
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8 " "	"	1888	---		1st Mort. (Houghton & Ont.)....	2,000,000	8	Jan. & July.	"	1892	...
1st M. (Jamestown & Franklin)	422,000	7 " "	"	1888	var		Consolidated Mortgage.....	1,454,000	6-10	"	"	92-708	...
2d M. (" " ")	500,000	7 June & Dec.	"	1894	---		Marquette, Houghton & Ontagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marg. & Ont.)....	1,700,000	8	Jun. & Dec.	New York.	1892	99
1st Mortgage gold.....	2,000,000	7* April & Oct.	Cleveland, O.	1901	---		1st Mort. (Houghton and Ont.)....	2,000,000	8	Jan. & July.	"	1892	...
2d Mortgage, for \$11,000,000.....	696,000	7 " "	"	1892	---		Various.						
Elyria and Black Riv. b'ds ass'd	180,000	7 May & Nov.	"	1892	---								
Lake Superior & Mississippi:													
1st Mort. skg fund gold tax free.	4,500,000	7* Jan. & July.	N.Y.-Bost.-Ph.	1896	20		1st Mort. and Delaware:	400,000	6*	Jan. & July.	Boston.	1889	90
2d Mort. gold tax free and conv.	3,200,000	7* April & Oct.	"	1900	---		1st Mort.	850,000	6	May & Nov.	Boston.	1885	...
Income Bonds.....	3,200,000	10 " "	"	1902	---		2d Mortgage.....	150,000	6	June & Dec.	"	1889	...
Lawrence (P. Ft. W. & Chi.):							Int. Mortgage guaranteed.....	100,000	7*	Jan. & July.	New York.	1890	...
1st Mortgage, guaranteed.....	355,000	7 Feb. & Aug.	New York.	1895	---		1st Mort.	500,000	7*	Jan. & July.	New York.	1890	...
Leavenworth, Atch. & N. West'n:							Memphis and Charleston:						
1st Mort. guar. by Pac. of Mo..	500,000	7 April & Oct.	New York.	1899	---		1st Mort. Convertible.....	1,200,000	7	March & Sept.	New York.	1890	100
Leaven, Lawrence & Galveston:							2d Mortgage.....	1,000,000	7	Jan. & July.	"	1886	90
1st Mort. skg fund conv. gold.	5,000,000	10 Jan. & July.	N. Y. & Bost.	1899	42		Tennessee State Loan.....	1,514,142	6	"	"	1886	...
1st Mort. (K. C. & San Feugur.)	720,000	10 May & Nov.	Boston.	1890	---		Income Bonds.....	600,000	10	March & Sept.	"	1878	...
1st Mort. (Southern Kan.) guar.	180,000	8 June & Dec.	"	1891	---		Memphis and Little Rock:						
Lohigh and Lackawanna:							1st Mort. (Land Grant)....	1,200,000	8	May & Nov.	New York.	1890	...
1st Mortgage tax free.....	300,000	7 Feb. & Aug.	Philadelphia.	1897	---		2d Mortgage.....	1,000,000	8	May & Nov.	"	1887	...
Lohigh Valley:							Int. Mortgage.....	1,200,000	8	May & Nov.	"	1887	...
1st Mortgage (new loan)....	5,000,000	6 June & Dec.	Philadelphia.	1898	115		1st Mort.	556,000	8	April & Oct.	Boston.	1882	...
1st Mortgage (reg.)....	5,000,000	6 " "	"	1898	115		1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	108
2d Mortgage for \$6,000,000.....	6,000,000	7 March & Sept.	"	1910	123		Consol. Mortgage for \$10,000,000.....	8,000,000	7	May & Nov.	New York.	1902	113
General Mort. for \$40,000,000.....	13,392,000	6 June & Dec.	"	1923	109		1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	108
General Mort. registered.....		6 " "	"	1923	109		Michigan Central:						
Lewis, Centre & Spruce C. (P. & E.):							1st Mortgage, convertible.....	556,000	8	May and Nov.	New York.	1890	105
1st Mortgage.....	1,645,000	7 May & Nov.	Philadelphia.	1902	---		1st Mortgage sinking fund conv.	2,179,000	8	May & Nov.	"	1882	...
Lexington & St. Louis (A. & F.):							1st Mort.	8,000,000	7	May & Nov.	New York.	1902	...
1st Mortgage gold.....	900,000	6 June & Dec.	New York.	1899	---		1st Mort. (South Bend Div.) ass'd	200,000	8	Apr. and Oct.	N. Y. & Bost.	1882	...
Little Miami:							1st Mort.	556,000	8	May & Nov.	"	1882	...
1st Mortgage.....	1,490,000	6 May & Nov.	New York.	1883	97		1st Mort.	2,179,000	8	May & Nov.	"	1882	...
Street Connection Bonds.....	525,000	6 Jan. & July.	Cincinnati.	1894	---		1st Mort.	8,000,000	7	May & Nov.	New York.	1902	...
Cincinnati Loan.....	100,000	6 May & Nov.	"	1890	---		1st Mort.	1,					

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
		When.	Where.						When.	Where.			
Minneapolis & St. L. (B. C. H. & N.)	\$					N.O., Jack. & Gt. N. (N.O. St. L. & C.)	\$						
1st Mortgage gold, guaranteed..	150,000	7* Jan. & July.	New York.	1811	....	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota Valley (C. & N.W.):						2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mortgage.....	150,000	7 April & Oct.	New York.	1808	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N.O. St. L. & Ch.):						1st Mort. (Mobile to N. Orleans).....	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.....	1,012,500	7 May & Nov.	New York.	174-84	....	1st Mort. (N. Orleans to Texas).....	7,250,000	8	"	New York.	1915	....
2d Mortgage.....	2,000,000	8 Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana.....	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,704,500	7* May & Nov.		1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.						1st Mortgage for \$12,250,000.....	8,250,000	7*	Feb. & Aug.	N.Y. or Lond.	1889	....
1st Mortgage gold.....	2,040,000	7* Jan. & July.		1900	....	New York & Canada (D. & H. C.):						
Mississippi and Tennessee:						1st Mort. for £300,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage Series A.....	1,000,000	8 April & Oct.	Memphis.	1902	....	New York Central & Hudson R.:						
2d Mortgage, Series B.....	1,100,000	8 Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.).....	6,682,900	6	May & Nov.	New York.	1883	103
Mississippi, Valley and Western:						Bonds for B. & N. F. stk (").....	74,500	6	May & Nov.	"	1883	104	
1st Mortgage \$20,000 p. m.....	800,000	7 Feb. & Aug.	New York.	1902	....	Bonds for R.R. Stocks (").....	592,000	6	"	"	1883	105
Missouri, Iowa and Nebraska:						Bonds for Real Estate (").....	162,000	6	"	"	1883	106	
1st Mortgage gold, sinking fund.	2,000,000	7* June & Dec.		1910	....	Bonds of 1854 renewed (").....	2,391,300	6	June & Dec.	"	1887	109
Missouri, Kansas and Texas:						2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1886	112	
1st Mort. (U.Pac.S.Br.) skg fund	2,816,000	6* Jan. & July.	New York.	1899	....	Bonds of 1781, tax free.....	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Teb & Neosho) S.F.	349,000	7* June & Dec.	"	1903	....	1st Mort., coup. for \$30,000,000.....	18,465,000	7	Jan. & July.	"	1903	126
Consol. Land Grant, skg fd gold	10,418,000	7 Feb. & Aug.	"	1904	95	1st Mort., reg'd for \$30,000,000.....	10,500,000	7	"	"	1903	126	
First Additional Consol. Mort.	2,500,000	7 " "		1905	1st Mort. Sterling for £2,000,000.....	9,733,333	6*	"	"	London.	1903	...
Second Add. Consol. Mort.	1,182,000	7 " "		1906	461	New York and Harlem:							
Third Additional Consol. Mort.	600,000	7 " "		1905	....	Sinking Fund Mortgage of 1861.....	107,704	7	Jan. & July.	New York.	1881	...
Missouri River, Ft. Scott & Gulf:						Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	125	
1st Mortgage, Land Grant, S. F.	5,000,000	10 Jan. & July.	New York.	1889	86	Consol. Mort. of 1872, reg'd	10,500,000	7	"	"	1900	125	
2d Mortgage.....	2,000,000	10 April & Oct.	N. Y. & Bost.	1890	....	New York Elevated:						
Fobille and Guard:						1st Mortgage.....	5,500,000	7	Jan. & July.	New York.	1906	115	
1st Mortgage.....	877,500	7 Jan. & July.	Savannah.	1876	....	N. York, Housatonic & Northern:						
2d Mort. end. by Cent. R. Roof Ga.	300,000	8 " "	New York.	1889	....	1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1902	...
Plain bonds.....	33,500	8 " "	Savannah.	1887	....	New York, Kingston & Syracuse:						
Fobille and Montgomery:						1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	...	
1st Mort. endor. by State of Ala.	2,434,000	8* May & Nov.	New York.	1900	....	1st Mort. (Harlem & Portchester).....	2,000,000	7	.....	New York.	1903	...
2d Mortgage.....	600,000	8 " "	"	1900	....	New York and New England:						
Fobille and Ohio:						1st mortgage, old.....	400,000	7	March & Sept.	Boston.	1884	...	
1st Mortgage Sterling.....	5,886,000	6* May & Nov.	Mob. & Lond.	1882	....	1st mort. new.....	"	7	Jan. & July.	"	1905	109
Interest bonds.....	1,524,800	8 " "	Mobile.	176-83	....	New York and Oswego Midland:						
Sterling Interest bonds.....	769,920	6* " "	London.	1883	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	...
Tennessee Substitution Bonds:						2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1896	...	
Special Mort. (Gainesville Br.)	1,688,000	7* Jan. & July.	N.Y. & Lond.	1901	....	3d Mortgage non-convertible.....	1,500,000	7	"	"	1896	...
2d Mortgage.....	53,000	8 May & Nov.	Mobile.	"	....	3d Mort., Equipment.....	3,800,000	7	"	"	1896	...
Consol. Mort. for \$15,000,000.....	1,483,888	8* March.	N.Y. & Lond.	1877	....	1st Mort., (West Extension).....	2,425,000	7	"	"	1896	...
Convertible 5 per cent. bonds.....	977,500	8 M. J. S. & D.	New York.	1904	....	Consolidated Mortgage.....	1,200,000	7	"	"	1896	...
Montclair (N. Y. and O. Mid.):						New York, Providence & Boston:							
1st Mortgage gold, guar.....	1,800,000	7* March & Sept.	New York.	"	....	Extension Bonds.....	50,000	6	May & Nov.	New York.	1894	...
2d Mortgage.....	780,000	7 " "	"	1891	....	General Mort. for \$1,000,000.....	1,000,000	7	Jan. & July.	"	1899	118
Income Mortgage.....	888,400	7		1887	....	Norfolk & Petersburg (A.M. & O.):						
Montgomery and Erie (Erie):						1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	...	
1st Mortgage.....	127,000	7 May & Nov.	New York.	1888	....	1st Mortgage.....	157,000	7	"	"	1877	...
2d ".....	47,000	7 April & Oct.	"	1887	2d Mortgage.....	454,000	8	"	"	Norfolk.	1893	109
Montgomery and Eufaula:						North Carolina:							
1st Mortgage end. by Ala. gold.....	1,040,000	8* March & Sept.	New York.	1886	....	1st Mortgage.....	210,000	8	May & Nov.	Co's Shgs, NC.	1888	...
1st Mortgage not endorsed.....	330,000	8 June and Dec.	"	1900	....	1st Mort. (Northeastern S. Car.):						
Monticello and Port Jervis:						1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	...	
1st Mortgage gold, tax free.....	500,000	7 J. A. J. & O.	New York.	1890	....	2d Mortgage.....	282,500	8	"	"	1899	...
Morris & Essex (D. L. & W.):						North Missouri (St. L. K. C. & N.):							
1st Mortgage sinking fund, guar.....	5,000,000	7 May & Nov.	New York.	1914	121	1st Mortgage.....	3,000,000	7	Jan. & July.	New York.	1895	114	
2d Mortgage guar.....	2,000,000	7 Feb. & Aug.	"	1891	111	North Pennsylvania:							
Convertible bonds.....	354,000	7 Jan. & July.	"	1900	....	1st Mortgage.....	1,920,500	6	Jan. & July.	Philadelphia.	1885	109
Construction bonds.....	578,000	7 Feb. and Aug.	"	1889	100	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	117	
Gen'l M. (1st on Boonton Br.) gt.	4,991,000	7 April & Oct.	"	1901	111	General Mortgage.....	2,035,000	7	Jan. & July.	1903	111	...	
Special Mortgatge.....	1,026,000	7 " "		1911	....	North Shore (Flush, N. S. & Cent.):						
Consol. mort. for \$25,000,000 guar.....	3,239,000	7 June & Dec.	"	1915	105	1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	...	
Nashville, Chattanooga & St. Louis:						Northern Central:							
1st Mort., endorsed by Tenn.	1,100,000	6 Jan. & July.	New York.	174-83	....	1st Mortgage, Md. State loan.....	1,600,000	6	J. A. J. & O.	Annapolis.	Irred.	...
2d Mort. (Heid by U. S. Gov.)....	1,000,000	4 " "	"	1913	110	2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	107	
New Mortgage.....	4,700,000	7 " "			3d Mortgage Coupon.....	1,126,000	6	April & Oct.	Phila. & Balt.	1900	109		
Nashville and Decatur (L. & Nash.):					4 Mortgage coupon.....	2,569,000	6*	Jan. & July.	Baltimore.	1900	107		
1st Mortgage sinking fund, guar.....	1,000,000	7 Jan. & July.	New York.	1900	105	Mortgage registered.....	205,000	6*	April & Oct.	"	1900	...	
2d Mortgage gold.....	200,000	6* April & Oct.	Nashville.	1887	....	Consol. Gen. Mort. S. F. Coup.	2,388,000	6*	Jan. & July.	Lond. & Balt.	1904	100
Bonds for freight depot.....	200,000	6* Feb. & Aug.	Boston.	1892	103	Consol. General Mort. Coupon.....	1,635,000	6*	"	"	1894	...	
Newark & New York (C. of N.J.):						Second General Mort. coupon.....	3,000,000	6	"	"	Baltimore.	1920	60
1st Mortgage guar.....	600,000	7 Jan. & July.	New York.	1891	Second General Mort. coupon.....	1,000,000	6	"	"	"	1926	...
Newark, Somerset & Straticville:						Northern New Jersey (Kirkie):							
1st Mortgage gold.....	500,000	7 May & Nov.	New York.	1889	98	1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey C.	1876	...	
New Bedford:						1st Northern Pacific:							
1st Mort. (New Bed. & Taunton)	171,500	6 Jan. & July.	Boston.	1881	98	1st Mort. on R.R. & lands gold..	529,400	7-3	Jan. & July.	New York.	1900	74	
New Issue for \$360,000.....	400,000	7 " "	"	1894	105	Northwestern Virginia:							
New Haven and Derby:						3d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1885	105	
1st Mortgage.....	525,000	7 Various.	New Haven.	1888	....	Northwestern Union (C. & N.W.):						
New H., Middlebn' & Williman:						1st Mortgage.....	3,500,000	7*	March & Sept.	New York.	1917	...	
1st Mortgage (coup. & reg.)....	3,000,000	7 May & Nov.	New York.	1889	....	1st Mort., Mass. Loan, skg. fd..	400,000	6*	Jan. & July.	Boston.	1877	...
2d Mortgage.....	3,000,000	7 " "	"	1891	....	Construction Bonds.....	400,000	6	March & Sept.	"	1897	...
New Haven and Northampton:						Nyack and Northern:							
1st Mortgage.....	1,000,000	7 Jan. & July.	N. Y. & N. H.	1899	....	1st Mortgage.....	150,000	7	Jan. & July.	New York.	1890	...
Convertible bonds, tax free.....	750,000	6 April & Oct.	"	1899	80-82	1st Mort. on R.R. & lands gold..	529,400	7-3	Jan. & July.	New York.	1900	74	
Holyoke and Westfield bonds.....	200,000	7 " "	"	1891	....	Northwestern Virginia:						
1st Mortgage gold, guar.....	8,000,000	7 Feb. & Aug.	New York.	1895	....	3d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1872	94
2d Mortgage.....	1,500,000	7 " "	"	1891	....	Northwestern Union (C. & N.W.):						
New Jersey and New York:						1st Mort. (Springfield Division).....	3,844,000	7	April & Oct.	New York.	1911	109	
1st Mortgage.....	500,000	7 March & Sept.	N.Y. & Lond.	1893	....	1st Mort. (Springfield Division).....	174,000	7	May & Nov.	New York.	1882	...
New Jersey Southern:						Debenture Sinking Fund Bonds.....	140,000	7	May & Nov.	New York.	1883	...	
1st Mortgage.....	2,000,000	7 May & Nov.	New York.</td										

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.					
			When.	Where.	Due.				When.	Where.	Due.			
Oil Creek (Pittsb., T. & Buffalo):	\$					Philadelphia, Wilmington & Balt.: Mortgage, Loan, convertible	\$							
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	85	Loan of 1867.....	262,000	6	Jan. & July.	Phila. & Bost.	1884	104	
Omaha and Northwestern:						Loan of 1872.....	1,000,000	6	April & Oct.	"	"	1887	108	
1st Mort. Land Grant, Gold.....	16,000pm	7*	Jan. & July.	New York.	1891	....	Loan of 1875.....	700,000	6	"	"	1892	104
Omaha and Republican Valley:						1st Mortgage.....	500,000	6	"	"	"	1900	111	
1st Mortgage.....			8	F. M. A. & N.	1895	....	Pickering Valley (Phila. & Hdg):	331,300	7	April & Oct.	Philadelphia.	1900	58
Omaha and Southwestern:						1st Mortgage, guaranteed.....								
1st Mortgage \$20,000 p.m.....	1,084,000	8	June & Dec.	Boston.	1896	117	Pittsburg, Cinc. & St. Louis (Pa.):	775,000	7	Jan. & July.	Philadelphia.	1890	....
Oregon and California:						1st Mort. (Col. & Newark Div.)	3,000,000	6	Monthly.	New York.	1884	104		
Osage Valley & Southern Kansas:						1st Mort. (Steub. & Ind.) conv.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	110		
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	"	1913	..
Oshkosh & Miss. (C.M. & S.P.):						Pittsburg, Ft. Wayne & Chicago:								
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	126
Oswego and Rome (E.W. & O.):						1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	"	1912	...	
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	"	1912	...
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	1st Mortgage (Series D).....	875,000	7	April & Oct.	"	"	1912	...
Oswego and Syracuse (D.L. & W.):						1st Mortgage (Series E).....	875,000	7	May & Nov.	"	"	1912	...	
1st Mortgage, guaranteed.....						1st Mortgage (Series F).....	700,000	7	June & Dec.	"	"	1912	...	
Ottawa, Oswego & Fox River:						2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	"	1912	...	
1st Mortgage guar. by C.B. & Q.						2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	"	1912	...	
Owensboro' and Russellville:						2d Mortgage (Series I).....	860,000	7	March & Sept.	"	"	1912	...	
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	2d Mortgage (Series K).....	860,000	7	April & Oct.	"	"	1912	...
Pacific of Missouri:						2d Mortgage (Series L).....	860,000	7	May & Nov.	"	"	1912	...	
1st Mortgage gold.....	7,000,000	6*	Feb. & Aug.	New York.	1888	115	2d Mortgage (Series M).....	860,000	7	June & Dec.	"	"	1912	...
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	"	1891	107	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	...	
3d Mortgage.....	4,000,000	7	May & Nov.	"	"	Equipment bonds.....	1,000,000	8	March & Sept.	New York.	1894	...		
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1886	....	Pittsburg, Va. and Charleston:						
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	...
1st Mort. (Carondelet Branch).....	500,000	6*	April & Oct.	"	1893	70	Pittsburg, Washington & Baltimore:							
Panhandle and Memphis:						1st Mort. (Pittab. & Conn'leville).....	4,000,000	7	Jan. & July.	Baltimore.	1898	112		
1st Mortgage gold for \$2,305,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	"	1902	...
Panama:						1st Mort. (Turtle Cr. Div. 104 m.).....	400,000	6	Feb. & Aug.	Pittsburg.	1890	...		
General Mort'gage, stg \$797,800.	3,877,308	7*	April & Oct.	London.	1897	....	Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1893	...
Paris and Decatur:						Plymouth, Kankakee & Pacific:								
1st Mortgage gold, S. F.....	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	1st Mortgage for \$3,500,000.....	20,000 pm	7*	Jan. & July.	New York.	1901	...
Paterson and Newark (Eric):						Port Huron and Lake Michigan:								
1st Mortgage, guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$1,800,000.....	1,800,000	7*	May & Nov.	New York.	1899	...
Pekin, Linc. & Decatur (TW & W):						Portland and Ogdensburg (Me. & N.H.):								
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mort. (Maine Section) gold.....	800,000	6*	Jan. & July.	Boston.	1900	...	
Pemberton & Highs. (U.C. of NJ):						1st Mort. gold, for \$3,300,000.....	149,000	6*	May & Nov.	"	"	1901	15	
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Portland and Ogdensburg (Vt.):	1,200,000	6*	May & Nov.	N.Y. & Bost.	1891	...	
Peninsular (Mich.) Railway:						1st Mortgage gold, for \$2,300,000.....								
1st Mortgage gold (S.F. 1st series).....	1,800,000	7*	May & Nov.	N.Y. or Lond.	1890	...	Portland and Oxford Central:	250,000	6	Jan. & July.	Portland.	1883	...	
1st Mortgage gold (S.F. 2d series).....	2,000,000	7*	"	"	1890	...	Portland and Rochester:	700,000	6	Jan. & July.	Boston.	1887	...	
2d Mortgage.....	640,000	7	Feb. and Aug.	New York.	1881	....	1st Mort. (Portland Loan) skg fd	100,000	7	April & Oct.	"	1887	...
Pennsylvania:						1st Mortgage (of equal value).....	356,500	6	Mar. & Sept.	Portland (Portland Loan).....	1921	175		
1st Mort. (Harrisb'g to Pittab'g).....	4,970,000	6	Jan. & July.	Philadelphia.	1880	164	Port Royal (S. C.):							
General Mortgage.....	19,099,700	6	J. A. J. & O.	Philadelphia.	1910	116	1st Mortgage gold, skg fd.....	2,000,000	7*	May & Nov.	N.Y. & Lond.	1889	...	
General Mortgage, registered.....			"	"	1890	116	1st Mort. gold, by Ga.R. R.	500,000	7*	"	"	1889	...	
Consolidated Mortgage.....	29,145,000	6*	Jan. & July.	London.	1905	111	Portsmouth, Gt. Falls & Conway:	514,900	7	June and Dec.	Boston.	1883	75	
State lien for \$7,500,000, skg fd.....	4,287,323	5	April & Oct.	Philadelphia.	'77-'90	...	1st Mort. guar. by Eastern R.R.:	644,500	7*	Jan. & July.	New York.	1910	...	
Pennsylvania Coal:						1st Mort. gold, conv. & tax free.....	78,000	7	"	"	"			
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	2d Mortgage.....						
Pennsylvania and Delaware:						1st Mort. assumed by H. & St. Jo.:								
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Quincy and Toledo (T. W. & W.):						
2d Mortgage.....	519,000	7	April & Oct.	"	1903	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	96
Pennsylvania & New York (L.V.):						1st Mortgage.....	1,000,000	6	Jan. & July.	Providence.	1886	102		
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	117	Stoughton Branch bonds.....							
1st Mortgage guaranteed.....	1,500,000	7	"	"	1896	....	Quincy, Alton and St. Louis:						
Peoria & Bureau Val (O.R.L. & P.):						1st Mortgage gold.....	1,000,000	7*	May & Nov.	Philadelphia.	1882	...		
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	1st Mort. gold, by Ga.R. R.	500,000	7*	"	"	1889	...
Peoria & Hannibal (C. B. & Q.):						1st Mort. gold, by Eastern R.R.:	514,900	7	June and Dec.	Boston.	1883	75		
1st Mortgage, traffic guaran'tee.....	277,000	8	Jan. & July.	Boston.	1878	101	1st Mort. guar. by Eastern R.R.:	644,500	7*	Jan. & July.	New York.	1910	...	
Peoria, Pekin and Jacksonville:						1st Mort. gold, conv. & tax free.....	78,000	7	"	"	"			
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	2d Mortgage.....						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	"	1900	....	1st Mort. (Saratoga & Whitehall).....	300,000	7	Jan. & July.	Troy.	1880	...
Peoria and Rock Island:						1st Mort. (Troy, Salem & Rut.).....	150,000	7	"	"	"	1887	...	
1st Mort. gold, conv. & tax free.....	1,500,000	7*	Feb. & Aug.	N.Y. & Lond.	1900	...	1st Mort. (Ferry, Salem & Rut.).....	400,000	7	March & Sept.	New York.	1888	...	
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	...	1st Mort. (Glenn's Falls).....	500,000	7	May and Nov.	"	"	1894	...
Perkiomen (Phila. and Rdg):						New Gen'l Mort. for \$2,000,000.....	1,768,500	7	Jan. & July.	"	"	1921	175	
1st Mortgage, guaranteed.....						1st Mort. for \$6,000,000.....	1,092,000	6*	May and Nov.	"	"	1921	175	
Petersburg:						Richmond and Danville:								
1st Mortgage (Instalments).....	341,500	8	Jan. & July.	New York.	'79-'98	84	Virginia State Loan, skg fund.....	600,000	6	Jan. & July.	Richmond.	1880	...	
2d Mortgage.....	500,000	8	"	"	1890	...	Virginia State guar. bonds.....	187,500	6	"	"	1875	...	
Perkiomen (Phila. and Rdg):						1st Mort. (Feldm. Branch).....	500,000	8	Feb. & Aug.	New York.	1892	...		
1st Mortgage, guaranteed.....						1st Mort. (Northwestern, N.C.).....	500,000	6	May & Nov.	New York.	1890	96		
Petersburg:						Consolidated Mortg.								
1st Mortgage (Instalments).....	341,500	8	Jan. & July.	New York.	1892	...	Richmond, Fredericksburg & Potowmac:	1,706,000	6	May and Nov.	New York.	'76-'90	90	
2d Mortgage.....	500,000	8	"	"	1893	...	Sterling Loan	57,777	6*	Jan. & July.	London.	1875	...	
General Mort. for \$20,000,000.....	3,652,000	7	Jan. & July.	Phil. or Lond.	1920	...	Dollar Loan	175,423	7	"	"	1875	...	
Philadelphia and Reading:						Dollar Loan, Coupon.....	450,000	8	"	"	"	1881	...	
Loan of 1868, debenture.....	1,135,300	6	Jan. & July.	Philadelphia.	1893	44	Dollar Loan	124,489	6	various.	"	"	1875	...
Mort. Loans of 1843-44-45 & 49.	1,510,600	6	"	"	1890	...	Richmond and Petersburg:							
Mortgage Loan of 1868.....	2,700,000	7	Apr. and Oct.	"	1893	151	1st Mortgage (Coupon).....	125,000	8	Apr. and Oct.	Richmond.	'80-'86	...	
Mortgage Loan of 1836 stg.....	182,400	5*	Jan. & July.	London.	1880	1.2	New mortgage of 1875	81,000	7	May & Nov.	"	1916	...	
Mortgage Loan of 1843 stg.....	967,200	6*	"	"	1880	...	1st Mortgage tax free.....	3,000,000	7*	Feb. & Aug.	N.Y. & Lond.	1918	...	
Mortgage Loan of 1836 stg.....	134,400	7*	"	"	1877	...	1st Mortgage, guaranteed.....	799,990	7	March & Sept.	New York.	1880	96	
Dollar coupon.....	7,310,600	7	June & Dec.	Philadelphia.	1911	111	2d Mortgage.....	450,000	7	Jan. & July.	"	1881	...	
Consolidated Mortgage.....	3,339,600	7	"	"	1911	102	General Mort. S. F.	1,050,500	7	June & Dec.	"	1891	...	
Mort. registered.....	6,939,000	6*	"	"	1911	102	Consolidated Mortg.	3,000,000	7	Apr. and Oct.	"	1904	63	
June														

AMERICAN RAILROAD JOURNAL

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.				Description of Bonds.	Amount.	Interest Payable.				
		Rate.	When.	Where	Days.			When.	Where	Days.	Price.	
Saginaw Valley and St. Louis:	\$											
1st Mortgage.....	346,000	6	May & Nov.	Saginaw.	1892	110	South Carolina:	\$				
8 st Croix and Penobscot:							1st Mortgage Sterling.....	1,462,867	6*	Jan. & July.	London.	'82-'88
1st Mort. (Cal. & Baring).....	96,200	6	Jan. & July.	Calais, Me.	1879	....	1st Mortgage (L.) currency.....	1,061,500	7	" "	New York.	'78-'88
2d Mort. (" ").....	17,500	6	" "	"	1879	....	2d Mort. for \$3,000,000.....	1,206,500	7	April & Oct.	"	1902
Calais Loan (Lewey's Island).....	115,000	6	June & Dec.	"	1875	....	Domestic (I) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891
8 Joseph & Denver City:							Domestic (K) Bonds.....	68,500	6	Jan & July.	"	'80-'92
1st Mort. (E. D.) gold tax free.....	1,500,000	6*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by At&l Gulf	464,000	7	May & Nov.	New York.	1888
1st M. (W.D.) land grant, g'd tax fr	4,600,000	6*	" "	"	1900	....	2d Mort. " " "	200,000	7	" "	"	1890
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val) :					
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	113	South and North Alabama:					
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	"	1894	....	1st Mort. endor. by Ala. gold,	891,000	8	Jan. & July.	New York.	1890
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	....	Sterling Mort. guar. by L. & N.	1,028,000	6*	May & Nov.	London.	....
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	98	South Pacific (St. Louis & San F.):					
2d Mortgage Income (Series E).....	1,700,000	7	" "	"	1894	78	1st Mortgage gold, assumed.....	7,194,500	6*	Jan. & July.	New York.	1888 103
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):					
St. Louis Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston	'80-'81 100
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York.	1892	113	South Side, Va. (A. M. and O.):					
2d Mort. (" ").....	6,000,000	7	May & Nov.	"	1897	96	1st prefered bonds.....	675,000	8	Jan. & July.	New York.	'84-'90 110
1st Mort. L.G. (Arkansas Br'g).....	2,500,000	7	June & Dec.	"	1897	100	2d preferred bonds.....	621,000	6	" "	"	'84-'90 99
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7*	" "	"	1897	98	3d preferred bonds.....	452,900	6	" "	"	'84-'90 91
Consolidated Mortgage.....	1,500,000	7	.....	"	1899	....	Southern Central (N. Y.):					
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1890
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1892 108
2d Mortgage.....	548,000	7	Jan. & July.	"	1896	....	Southern Iowa and Cedar Rapids:					
St. Louis, Kansas City & Northn:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	113	1st Mortgage (South Side R. R.):	750,000	7	March & Sept.	New York.	1887 80
Renovate & 2d M. for \$3,000,000	2,993,000	7	March & Sept.	"	1895	103	2d Mort. Sink. Fund.....	1,500,000	7	May & Nov.	"	1900 17
St. Louis, Lawrence and Denver:							Southern Minnesota:					
1st Mort. guar. by At&l and Pac.	1,020,000	6	Jan. & July.	New York.	1901	....	1st Mortgage land grant tax free.....	3,340,000	8	Apl. & Oct.	New York.	'78-'88
St. Louis and South Eastern:							2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890
1st Mort. gold skg fund conv.....	2,507,000	7	May & Nov.	New York.	1894	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	.... 95
1st M. (Evans D.) gold skg f'd, con	1,000,000	7	" "	"	1896	....	Southern Pennsylvania:					
1st Mort. (Evans, Hon. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold.....	825,000	7*	March & Sept.	Philadelphia.	1906
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	2d Mortgage gold.....	88,000	7*	" "	"	1880
St. Louis, Van. & T. H. (T.H.&L.):							Southern Western (Cen. of Ga.):					
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	Plain Bonds various conv.....	391,000	7	various.	Macon.	'72-'86
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	1st Mortgage (Muscogey) conv.....	300,000	7	"	"	'72-'76
2d Mortgage (B.) convertible.....	1,000,000	7	" "	"	1898	....	Spartanburg and Union:					
St. Louis and San Francisco:							1st Mortgage, end. by S. Car.	350,000	7	Jan. & July.	Charleston.	1879
2d Mortgage A for \$500,000.....	319,840	6*	May & Nov.	New York.	1906	88	1st Mortgage not endorsed.....	198,370	7	" "	"	1879
2d Mort. B. & C for \$5,200,000.....	4,959,142	2*	" "	"	1906	68	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'88-'91
S. Paul and Pacific 1st Division:							Springfield & Illinois S. Eastern:					
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899
1st M. (St. Paul to Watab) 80m.	366,000	7	Jan. & July.	"	1892	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900
2d Mort. (do.) & 1st land gr.	1,145,760	7	June & Dec.	"	1892	....	Springfield and Northwestern:					
2d M. (M. (Main L.) R.R. & Lands)	3,000,000	7*	May & Nov.	London.	....	1st Mortgage gold, skg fund.....	500,000	7*	Feb. & Aug.	New York.	1901	
2d M. (do.) R. R. & Lands	8,500,000	7*	" "	"	....	Staten Island:						
General Mortgage for \$15,000,000	.....	7*	.....	"	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886 55	
S. Paul, Stillwater & Taylor's F.:						1st Mortgage.....	300,000	7	Jan. & July.	Charleston.	1879	
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage, end. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887 22
Salem (West Jersey):							Sullivan (Central Verm.):					
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	1st Mort., Guar. by Cent. Verm.	250,000	6	Feb. & Aug.	Boston.	1881
Salem and Lowell (B. & L.):							2d Mortgage.....	120,000	6	May & Nov.	New York.	1886
1st Mortgage.....	226,000	6	Feb. & Aug.	Boston.	1878	80	Sullivan and Erie:					
Sand, Manfield & Newark (B&O.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Summit Branch:					
Baratoga & Whitehall (R. & S.):							1st Mortgage.....	800,000	7	Jan. & July.	N.Y. Bost. Ph.	1904 95
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	1st Mortgage.....	300,000	7	Jan. & July.	"	1879
Savannah, Albany & Gulf (A & G.):							1st Mort. and Lewiston:					
Sectional Mort.	310,000	7	Jan. & July.	New York.	Var.	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890
Savannah and Charleston:							Income Mort. gold.....	200,000	6*	" "	"	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Suspens. Bridge & Erie June. (E.):					
State guaranteed (C. & S.) bonds.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage.....	1,000,000	7	May & Nov.	New York.	1886
Funded Interest bonds, guar.....	111,500	7	" "	New York.	1889	....	Syracuse, Bing. & N.Y. (D.L&W.):					
Savannah, Griffin & North Alm.:							1st Consol. Mortgage	1,750,000	7	April & Oct.	New York.	1906
1st Mortgage for \$600,000 guar.....	152,000	7	Jan. & July.	Macau.	1891	....	2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887 115
Savannah and Memphis:							Syracuse and Chemung Valley:					
1st Mort. gold, endor. by State.	16,000pm	6*	May and Nov.	New York.	1860	....	1st Mort. gold, for \$600,000.....	500,000	7*	Feb. and Aug.	New York.	1861
Schenectady & Susq. (D. & H. Can.):							Tebro and Neosho (M. K. & T.):					
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	1st Mortgage gold, skg fund.....	1,163,000	7*	June & Dec.	New York.	1903
Schoolcraft & Three R. (L.S.M.):							Terre Haute & Indianapolis:					
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage.....	800,000	7	April & Oct.	New York.	1879
Seaboard and Roanoke:							Bonds of 1873 for \$1,600,000.....	516,000	7	" "	"	1894
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	S Texas and Pacific:					
Selma and Gulf:							1st Mortgage, 8,000 per mile....	3,852,000	6*	Mar. & Sept.	N.Y. Ph. Lon.	1905 108
1st Mort. (guar. by Ala.).....	1,868,000	8	April & Oct.	New York.	1890	....	Consolidated Mortgage.....	7,545,000	6*	June & Dec.	"	1905 88
Selma, Marion and Memphis:							Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915 68
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Toledo, Can. Southern & Detroit:					
Selma, Rome and Dalton:							1st Mortgage.....	1,500,000	7*	Jan. and July.	"	1905 50
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage (Eastern Div.):	1,000,000	7	Junc & Dec.	New York.	1894 108
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	1st Mortgage (Western Div.):	1,800,000	7	Feb. and Aug.	"	1896 50
Equipment Mortgage.....	230,000	10	" "	"	1881	....	2d Mort. conv. ()	1,300,000	7	April & Oct.	"	1886 50
Shamokin Valley & Pottav. (N.C.):							Equipment Mort. sinking fund.....	94,000	8	Jan. & July.	"	1879 100
1st Mortgage, on road and lands.....	2,000,000	7*	Jan. & July.	Philadelphia.	1901	107	Consol. Mort. for \$6,200,000.....	1,500,000	7	May & Nov.	"	1910 25
Sheboygan and Fond du Lac:							1st Mortgage (Buril. Branch).....	250,000	7	June & Dec.	"	1901
1st Mortgage extension.....	728,000	7	June & Dec.	New York.	1884	....	Toledo, Wabash and Western:					
1st Mort. for \$1,000,000.....	694,000	8	April & Oct.	"	1893	....	1st Mort. (Toledo and Illinois):	900,000	7	Feb. and Aug.	New York.	1860 109
Shenango and Allegheny:							1st Mort. (L. Erie, Wab. & St. L.):	2,500,000	7	" "	"	1890 109
1st Mort. for \$1,000,000.....	705,000	7	April & Oct.	New York.	1880	....	1st Mort. (Gt. West. Rwy of '60):	2,500,000	7	" "	"	1888 105
Chopang Valley (Ct.):							1st Mort. (Quincy and Toledo):	500,000	7	" "	"	1840 101
1st Mortgage.....	400,000	7	April & Oct.	New York.	1891	....	1st Mort. (Illa. & South'n Iowa):	300				

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.			Description of Bonds.	Amount.	Rate	Interest Payable.				
			When.	Where.	Due.				When.	Where.	Due.		
Troy & Bennington (T. & B.):													
1st Mortgage skg fund, guar....	\$9,700	7	Jan. & July.	Troy.	1878	....	Western Maryland:					
Troy and Boston.							1st Mortgage, unendorsed....	400,000	6	Jan. and July.	Baltimore.	1890 106	
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	1st Mort. endor. by Balt....	200,000	6	"	"	1890 114
2d Mortgage.....	300,000	7	April & Oct.	"	1886	....	2d Mort.	300,000	6	"	"	1890 108
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mort. endor. by Wash. Co..	600,000	6	"	"	1890 108
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage preferred....	875,000	6	"	"	1900 114
Troy, Salem & Rutland (R. & S.):							4th Mortgage.....	1,000,000	6	"	"	1900 ...	
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):					
Troy Union (and Depot):							1st Mort. assumed....	2,735,000	6	Jan. and July.	New York.	1890 106	
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):					
Tuckerton:							1st Mortgage.....	900,000	6	Apr. and Oct.	Philadelphia.	1892 103	
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch):	1,000,000	6	Jan. and July.	Philadelphia.	1893 103
Union Pacific:							General Mortgage.....	1,200,000	7	....	"	....
1st Mortgage gold, tax free....	27,281,000	6	Jan. & July.	N. Y. & Bost.	'96-'99	110	1st Mortgage for \$5,000,000....	3,500,000	7	Jan. and July.	New York.	1893 ...	
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	"	1887	113	West Jersey:						
2d Mortgage (Gov. subsidy)....	27,256,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	Dobentown bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883 ...
3d Mortgage Sinking Fund.....	13,905,000	8	March & Sept.	New York.	1894	114	1st Mortgage.....	1,000,000	6	Jan. and July.	Camden.	1892 110	
Omaha Bridge Bonds Sterling.....	2,235,000	8	Apr. and Oct.	London.	1896	....	1st Mortgage (Salem) guar....	100,000	6	June & Dec.	Philadelphia.	1878 ...
Union Pacific (Central Div.):							2d Mort. (Cape May & Millville).....	200,000	7	Apr. and Oct.	Camden.	1890 ...	
1st Mortgage gold, tax free....	1,600,000	6	May and Nov.	New York.	1895	....	Consolidated Mortgage.....	1,000,000	7	"	"	1890 114
2d Mortgage (Gov. subsidy)....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-'7-8	....	West Wisconsin:					
Union Pacific, S. Br. (M.K. & T.):							1st Mort. land gr. gold skg fund.....	3,000,000	7	Jan. and July.	N. Y. or Lond.	1887 ...	
1st Mortgage gold, skg fund....	3,220,000	6	Jan. & July.	New York.	1899	84	1st Mort. (Southern Extension).....	640,000	7	"	"	1903 ...	
Union & Tiogasville (P. T. & Buff.):							1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890 10	
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	65	Wico Mico and Pocomoke:						
United N. J. R. R. & Canal Co.:							1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888 ...	
Loan of 1901 (United Compa'n's)	3,000,000	6	March & Sept.	Philadelphia.	1901	103	Williamston and Tarboro':						
Sterling Loan £369,200 (U. Co's)	1,846,000	56	"	London.	1894	....	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900 ...
Sterling Loan £360,000 (")	1,800,000	60	"	"	1894	....	Wilmington, Colum. & Augusta:					
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900 39
Loan of 1888 (United Compa'n's)	154,000	6	Feb. and Aug.	"	1888	96	Wilmington and Reading:						
Bond to State of N. J. (U.O.o's)	500,000	7	(Due 90 days after demand)....	London.	1880	....	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900 43
Stet'l's S.F. £262,000 (O. & Am.):	1,810,000	6	Feb. and Aug.	Philadelphia.	1883	106	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	Philadelphia.	1902 10	
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Princeton.	1899	108	Wilmington and Weldon:						
Loan of 1889 " "	866,000	6	June & Dec.	Philadelphia.	1889	110	Sterling Bonds.....	648,700	6	Jan. and July.	London.	1881 ...	
Mortg. Loan (")	5,000,000	8	May and Nov.	New York.	1875	....	Sinking Fund gold, Bonds.....	221,400	7	May and Nov.	New York.	1886 ...
Loan of '78 (N.J. R.R. & T. Co.)	450,000	6	Feb. and Aug.	N. Y. (Over Due).	1890	....	748,000	7	Jan. and July.	New York.	1896 104	
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	"	1890	....	Wilmington and Western (Del.):					
Utah Central:							1st Mortgage.....	500,000	7	J. A. J. & O.	Phil. & Wilm.	1893 ...	
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City.	1890	....	Winona & St. Peter (C. & N. W.):					
Utah Southern:							1st Mortgage \$20,000 p. m....	2,750,000	7	Jan. and July.	New York.	1887 109	
Utica and Black River:							2d Mortgage \$12,000 p. m....	1,650,000	7	"	"	1907 108	
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	Extension mortgage bonds....	4,813,000	7	June & Dec.	"	1910 ...
Bonds of 1871 (2d issue)....	575,000	7	"	"	1891	....	Wisconsin Central:					
Utica, Ithaca and Elmira:							1st M. L. G. gold S. F. \$25,000 pm	4,618,000	7	Jan. and July.	Boston.	1901 ...	
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891 ...
Vermont Cent.—See Central Vt.							Worcester (Md.):						
Vermont and Massachusetts:							1st Mortgage.....	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881 ...
1st Mortgage sinking fund....	550,000	6	Jan. and July.	Boston.	1883	106	Plain Bonds.....	185,300	6	Various.	"	1918 77	
Convertible bonds, tax free....	200,000	7	"	"	1879	112	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1898 29	
Convertible bonds.....	160,000	7	"	"	1885	167	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895 29	
Vicksburg and Meridian:							CANAL BONDS:						
1st series (red)....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Chesapeake and Delaware:					
General 2d series (blue)....	350,000	7	"	"	1890	....	1st Mortgage sinking fund....	1,908,750	6	Jan. and July.	Philadelphia.	1886 81
Mortgage 3d series (black)....	138,000	7	"	"	1890	....	Chesapeake and Ohio:					
4th series (not end.)....	1,141,700	7	Apr. and Oct.	"	1890	....	Sterling Loan guaranteed....	4,875,000	6	J. A. J. & O.	London.	1890 ...
Special Loan 1871.....	218,000	8	Jan. and July.	"	1890	....	Preferred Bonds (next lien)....	1,699,500	6	Jan. and July.	Baltimore.	1886 49
Vineland:							Delaware Division (L.C. & N.):						
1st Mortgage tax free....	750,000	7	Apr. and Oct.	New York.	1890	....	1st Mortgage, guaranteed....	300,000	6	Jan. & July.	Philadelphia.	1898 98
Virginia & Tennessee (A.M. & O.):							Delaware and Hudson:						
1st Mortgage.....	5,000	6	Jan. and July.	N.Y. & Lynch.	1873	....	1st Mort. 2d series, July 1, 1869 reg. (3d series, Jan. 1, 1871)	3,500,000	7	Jan. and July.	New York.	1884 106
2d Mortgage.....	990,000	6	"	"	1884	101	3,000,000	7	"	"	"	107	
5th Mortgage.....	968,000	8	March & Sept.	"	1900	116	2,000,000	7	Apr. and Oct.	"	"	110	
Registered Certificates.....	34,191	8	Jan. and July.	"	1875	....	Registered bonds of 1874....	2,000,000	7	"	"	1904 105
Funded Interest.....	226,000	8	"	"	1880	....	Lehigh Coal and Navigation:					
Wallkill Valley (Erie):							Loan of 1877, Debentures....	762,779	6	June & Dec.	Philadelphia.	1877 ...	
1st Mortgage gold, tax free....	810,500	70	Apr. and Oct.	New York.	1901	....	Convertible Debentures....	41,550	6	"	"	
Warren (D. L. & W.):							Convertible Loan, gold....	771,000	6	March & Sept.	"	1894 107	
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	1st Mort., registered....	5,381,938	6	J. A. J. & O.	"	1884 107
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	109	1st Mortgage, reg. (R. R.)....	2,000,000	6	F. M. A. & N.	"	1897 110	
Warren & Franklin (P. T. & B.):							Mortgage (equip.) Loan, gold....	4,685,500	6	June & Dec.	"	1897 107	
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	90	Consolidated Mortgage....	1,115,000	7	"	"	1911 100	
Warwick Valley (Erie):							Greenwood Mortgage Loan....	717,000	7	Feb. and Aug.	"	1892 80	
Wasatch and Jordan Valley:							Greenwood Mortgage Loan....	140,000	6	Apr. and Oct.	"	1877 ...	
Washington City, Va. Mid. & Gt. So.:							Monongahela Navigation:						
1st Mort. (O. Alex. & Manassas)	1,850,000	7	Jan. and July.	Baltimore.	1882	70	1st Mortgage.....	108,000	6	Jan. and July.	New York.	1887 ...	
2d Mort. (")	250,000	7	"	"	1891	....	1st Mort. Banking:					
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	100	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876 99	
2d Mort. (")	2,000,000	6	Jan. and July.	"	1875	98	Boat Loan, sinking fund....	236,965	7	Apr. and Oct.	"	1900 100	
3d Mort. (")	600,000	8	May and Nov.	"	1878	66	Preferred Stock Dividend Scrip.	108,164	7	Jan. and July.	"	1887 ...	
4th Mort. (")	700,000	8	March & Sept.	"	1880	324	Pennsylvania:						
Funded Coupons (do.)....	722,664	....	Apr. and Oct.	"	1896	....	1st Mortgage sky fund, guar....	2,805,000	6	Jan. and July.	Philadelphia.	1910 91
1st Mort. (Lynchburg & Danville)	531,320	....	Apr. and Oct.	"	1896	....	1st Mortgage (W. Va. Val. Can.)....	600,000	6	"	"	1874 ...
Virginia State Loan.....	243,912	....	Jan. and July.	"	1902-'03	....	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	1872-'07 101
Washington and Ohio:							2d Mortgage.....	3,990,392	6	Jan. and July.	"	1872-'07 84	
1st Mort. (Alex. Low & H. M.)	67,000	....	May and Nov.	New York.	1898	....	Improvement bonds....	260,000	6	May and Nov.	"	120 ...
1st Mortgage for \$2,500,000....	556,500	70	Apr. and Oct.	"	1901	35	Boat and Car Loan....	786,650	6	"	"	1913 ...	
Westchester and P. J. L. & A.:							Boat and Car Loan....	621,800	7	"	"	1916 70	
General Mortg. tax free....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	116	Coupon Bonds....	1,200,000	6	Jan. and July.	"	1895 42	
Western North Carolina:							Susquehanna and Tide Water:						
1st Mortgage.....	823,000	8	Jan. and July.	"	1900	....	2d Mortgage (Maryland Loan)....	1,000,000	6	Jan. and July.	Phil. & Balt.	1887 ...
Western of Alabama:							3d Mortgage (Susquehanna Canal)....	1,311,000	6	"	"	1898 40	
1st Mortgage (Western R.R.)....	900,000	8	Apr. and Oct.	New York.	1888	....	Pref. Int. Bds (")	324,810	6	"	"	1894 ...
1st Mortgage (M. & W. Point R.R.)....	750,000	8	"	"	1881								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

H 221st occurring in the column headed "Rolling Stock" signifies that the coast thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (...) signify "not mentioned."

Abstract of General Balance Sheet

RAILROAD SHARE LIST, Including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dot (...) signifies "not ascertainable."

Land Grant Railroads are printed in "Italics." State and Railroads are distinguished by a "4."

Abstract of General Balance Sheet.

Operations										Earnings.																					
Dividends.					Net.					Gross.																					
Market.		Par.			Tons.		Freight.			Passenger.		Number.			Tons.		Freight.														
Dividends.					Net.					Gross.																					
Railroad Operated.										Operations																					
Trains Moved.					Passenger.					Freight.																					
Railroad.		M.			M.		M.			M.		M.			M.		M.														
Property and Assets.										Operations																					
Railroad.					Assets.					Passenger.																					
Accounts and Cash.		Stocks.			Bonds.		Stocks.			Bonds.		Stocks.			Bonds.		Stocks.														
Liabilities.										Operations																					
Surplus Income.					Accounts.					Passenger.																					
Lehigh and Lackawanna (Co. of N.J.)—Pa.		\$10,860,384			\$10,787,700		\$10,787,700			\$10,787,700		\$10,787,700			\$10,787,700		\$10,787,700														
Dec. 31, 1877	46,178	86,168	1,071,716	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	20	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288												
Dec. 31, 1878	46,178	86,168	49,7	—	16,058,288	1,420,087	16,058,288	1,420,087	16,058,288	1,420,087	16,058,																				

Railroad Indicators.

The Syracuse Herald says that indicators have been put in operation at all the stations on the Western Division of the New York Central Railroad, by which the departure or the passing of a train either passenger or freight, is noted to a minute on a signal. At night a bright light is reflected directly upon the figures, so that an engineer can see at a glance as he passes how many minutes the preceding train has the start. For instance a train leaves a station at 2.10, and the following train which should keep ten minutes behind passes the same station at 2.16, the engineer sees that he is too close and slacks up. These signals will prove safeguards and prevent collisions on dark and stormy nights. The system has been in successful operation east of DeWitt for the past two weeks.

Statement of the Public Debt of the United States, December 1, 1870.**DEBT BEARING INTEREST.**

	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1861..	\$16,415,000 00	\$16,375 00
6 per cent. bonds, 1881 (Oregon), 1861..	823,800 00	20,595 00
6 per cent. 1881 bonds, 1861..	182,605,550 00	4,655,128 75
6 per cent. 1881 bonds, 1863..	71,774,000 00	1,794,675 00
5 per cent. funded loan of 1881	508,440,350 00	2,118,501 46
4 per cent. funded loan of 1891	250,000,000 00	2,812,500 00
4 per cent. funded loan of 1907.	738,284,200 00	4,921,561 83
Refunding Certificates....	2,611,750 00	17,411 67
3 per cent. navy pension fund, 1868.....	14,000,000 00	175,000 00

Aggregate of debt bearing interest..... \$1,786,917,650 00 \$16,895,758 21

Interest due and unpaid..... 8,140,357 99

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1857	\$67,665 00	\$64,174 81
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 06
6 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858	8,000 00	.....
6 per cent. bonds, 1860	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	392,550 00	51 88
6 per cent. 5-20 bonds, called June, 1864	71,050 00	75 83
6 per cent. 5-20 bonds, called 1865	124,750 00	89,120 06
6 per cent. 10-40 bonds, called, 1864	8,385,800 00	379,196 74
6 per cent. Consol. bonds, called, 1865	843,800 00	6,222 33
6 per cent. Consol. bonds, called, 1867	8,554,250 30	387,082 21
6 per cent. Consol. bonds, called, 1868	2,006,100 00	127,835 03
1-10 to 6 per cent. treasury notes, prior to 1846	82,525 38	2,688 06
1-10 to 6 per cent. treasury notes, 1846	6,000 00	206 00
6 per cent. treasury notes, 1847	950 00	57 00
3 to 6 per cent. treasury notes, 1857	1,700 00	99 00
6 per cent. treasury notes, 1861	5,000 00	364 50
7-10 per cent. 3 years' treasury notes, 1861	16,800 00	1,137 65
per cent. 1 year notes, 1863	47,535 00	2,588 65
5 per cent. 2 year notes, 1863	37,000 00	1,962 99
5 per cent. compound interest notes, 1863-64	260,350 00	10,541 47
7-10 per cent. 3 years' treasury notes, 1864-65	146,850 00	8,008 77
6 per cent. certificates of indebtedness, 1862-63	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864	3,060 00	256 06
3 per cent. certificates called	6,000 00	394 31

Aggregate of debt on which interest has ceased since maturity

	Amount Outstanding.	Interest.
Demand notes 1861-62	\$61,355 00	
Legal tender notes, 1862-63	246,581,016 00	
Certificates of deposit	14,100,000 00	
Fractional currency, 1863-34	15,704,348 79	
Coin certificates, 1863	15,379,200 00	
River certificates, 1875	1,067,910 00	
Unclaimed interest		7,597 03

Aggregate of debt bearing no interest

Interest..... \$896,903,829 79

RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$272,651,250 00	
Bonds at 5 per cent.....	5,844,350 00	
Bonds at 4½ per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,284,200 00	
Refunding certificates.....	2,611,750 00	
Navy pension fund, 3 percent.	14,000,000 00	
		\$1,786,917,650 00 \$30,026,116 20
Debt on which interest has ceased since maturity.....	18,247,595 26	1,074,622 70
Debt bearing no interest, viz:		
Old Demand and legal-tender notes	\$346,742,371 00	
Certificates of deposit	14,100,000 00	
Fractional currency	15,704,348 79	
Coin and Silver Certificates	20,447,110 00	
		\$396,923,829 79
Unclaimed interest		7,597 03
Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,202,159,075 36	\$21,108,335 93

Total debt, principal and interest, to date, including interest due and unpaid..... \$2,223,267,410 98

AMOUNT IN TREASURY.

	Amount Outstanding.	Interest.
Interest due and unpaid.....	\$3,140,357 99	
Debt on which interest has ceased.....	18,247,595 26	
Interest thereon	1,074,622 70	
Gold and silver certificates	20,447,110 00	
U S Notes held for redemption of certificates of deposit	14,100,000 00	
Cash balance available Dec. 1, 1879.....	150,308,002 20	
		\$207,217,683 15
Debt, less amount in Treasury, Dec. 1, 1879. \$2,165,949,722 83		
Debt, less amount in Treasury, on the last. 2,016,549,645 98		
Decrease of debt during the month.....	\$709,823 13	
Decrease of debt since June 30, 1879.....	\$11,157,553 54	
BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.		
	Amount Outstanding.	Accrued Interest.

Central Pacific bonds, 1862-64
\$25,885,120 00
647,128 00

Kansas Pacific bonds, 1862-64
6,303,000 00
157,576 00

Union Pacific bonds, 1862-64.
27,238,612 00
680,912 80

Central Branch Union Pacific bonds, 1862-64.
1,000,000 00
40,000 00

Western Pacific bonds, 1862-64
1,970,580 00
49,261 00

Sioux City and Pacific bonds, 1862-64.....
1,623,320 00
40,708 00

Totals..... \$84,623,512 00 \$1,616,857 80

Interest paid by United States, \$43,712,450 58; interest repaid by transportation of mails, &c., \$15,520,246 44; balance of interest paid by United States, \$30,192,204 14.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, November 29, 1879.

JOHN B. SHERMAN,

Secretary of the Treasury.

The approximate earnings of the Atchison, Topeka and Santa Fe Railroad for the month of November, 1879, \$664,500; actual earnings for corresponding month in 1878, \$488,588—increase \$175,910. Actual land sales for the month of November, 1879, \$25,500; actual land sales for corresponding month in 1878, \$114,260—decrease \$88,760. 1152 miles operated in 1879; 867 miles operated in 1878.

The contracts for the construction of the British Columbia section of the Pacific Railway have been awarded as follows: Section 1, from Emery's Bar to Boston Bar, Duncan McDonald & Co., for \$2,727,800; Section 2, from Boston Bar to Lytton, Purcell, Ryan, Goodwin & Smith, for \$2,573,640; Section 3, from Lytton to Junction Flat, Duncan McDonald & Co., for \$2,056,950; Section 4, from Junction Flat to Savonna's Ferry, T. & M. Kavanagh, of Ottawa, for \$1,809,150. Total, \$9,167,040.

Messrs. Hersheiser, Haubach & Co., of Columbus, Ohio, have contracted for the construction of the Columbus, Jeffersonville and Cincinnati Railroad between Columbus and Washington O. H.

Philadelphia Stock Exchange.**Closing Prices for the week ending Dec. 9.**

	W. S.	Tb. 4.	F. B.	Sat. 6.	M. S.	Tu. 9.
Allegheny Val. 7 ½-10s.	117	...	...	...	...	...
Is., Income.	108	...	...	...	...	...
Jamden & Am. 6s, 1886.	108	...	...	...	...	...
Is., 1889.	116	...	...	...	...	...
Mort. Is., 1889.	116	...	...	...	...	...
Jamden and Atlantic Preferred.	26	...	...	...	...	...
1st mortgage.	...	...	...	...	...	...
2d mortgage.	...	...	...	...	...	...
Otawissa.	16	...	...	...	...	...
Preferred.	49	49	49	49	49	49
New preferred.	47	47	47	47	47	47
Is., new.	...	...	...	...	...	...
Del. & Bound Brook.	115	115	115	115	115	115
Is.	...	...	...	...	...	...
Glimira & Williamsport.	...	...	...	...	...	...
Preferred.	...	...	...	...	...	...
Hunt, & B. Top Mt.	9	9	9	9	9	9
Preferred.	16	16	16	16	16	16
2d mortgage.	...	...	...	...	...	...
Lehigh Navigation.	38	37	37	37	37	37
Is., 1884.	107	107	107	107	107	107
Gold Loan.	106	106	106	106	106	106
Railroad Loan.	110	110	110	110	110	110
Conv. Gold Loan.	...	...	...	...	...	...
Lehigh Valley.	53	53	53	53	53	53
1st mort. 6s, coupon.	115	115	115	115	115	115
1st mort. 6s, reg.	...	...	...	...	...	...
2d mort. 15s.	123	123	123	123	123	123
Consol. mort. 6s, reg.	107	107	107	107	107	107
Little Schuylkill.	51	51	51	51	51	51
Minehill & Sch. Haven.	56	56	56	56	56	56
North Pennsylvania.	50	50	50	50	50	50
1st mortgage 6s.	109	109	109	109	109	109
2d mortgage 1s.	...	...	...	...	...	...
Gen'l mort. 1s, coup.	110	110	110	110	110	110
Gen'l Mort. 1s, reg.	...	...	...	...	...	...
Consol. mort. 6s, reg.	110	110	110	110	110	110
Penn. & N.Y. Canal 1s.	...	...	...	...	...	...
Penn. State 6s, 2d series.	108	108	108	108	108	108
do. 5s, new.	...	...	...	...	...	...
Phila. and Reading.	35	34	34	34	34	34
1st Mortgage 6s.	...	...	...	...	...	...
Is., of 1893.	115	115	115	115	115	115
Is., new convertible.	...	...	...	...	...	...
Consol. mortgage 7s. 11x.	111	111	111	111	111	111
Consol. mortgage reg.	111	111	111	111	111	111
Philadelphia and Erie.	171	171	171	171	171	171
1st mortgage, 6s.	108	108	108	108	108	108
2d mortgage, 7s.	112	112	112	112	112	112
Pittab., Ulm. & St. L. Is.	110	110	110	110	110	110
Pittab., Titusv. & Bud.	10	10	10	10	10	10
7s.	42	42	42	42	42	42
Schuylkill Navigation.	78	78	78	78	78	78
Preferred.	...	...	...	...	...	...
6s, 1872.	83	83	83	83	83	83
6s, 1882.	83	83	83	83	83	83
United Co. of N. Jersey 1s.	153	153	153	153	153	153
Houston, (Horse).	24	24	24	24	24	24
Chestnut & Wal.	25	25	25	25	25	25
Green and Coats.	...	...	...	...	...	...
3d and 3d streets.	...	...	...	...	...	...
18th and 15th sts.	66	66	66	66	66	66
Baltimore Stock Exchange.						
Closing Prices for the week ending Dec. 9.						
Baltimore and Ohio.	150	150	150	150	150	150
Is., 1880.	102	102	102	102	102	102
Is., 1885.	...	...	...	...	...	...
Central Ohio (\$50).	...	...	...	...	...

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Dec. 10.

	Th. 4.	F. 5.	Sat. 6.	M. 8.	Tu. 9.	W. 10.
Adams Express.	1044	1041	105	105	104	104
Albany and Susq.	....	....	....	103	....	....
1st mortgage.	1134	....	....	115	....	....
2d mortgage.	....	....	....	....	....	....
American Express.	....	....	....	581	59	591
Atlantic & Pacific Tel.	441	441	451	471	471	47
Burl. & C. & N.	56	59	....	....	....	....
1st mortgage 5s.	88	89	87	88	88	88
Canada Southern.	73	72	72	72	72	72
1st mortgage guar.	....	....	....	88	....	88
Central of N. Jersey.	741	741	751	82	83	83
1st mortgage 1890.	....	....	....	....	....	....
7s, consolidated.	....	....	....	....	....	....
7s, convertible.	....	....	....	....	....	....
Central Pacific 6s, gold.	111	111	....	....	....	....
1st M. (San Joaquin).	100	....	....	....	....	....
1st M. (Oak. and Or.).	101	....	....	....	....	....
Land grant 6s.	....	....	....	....	....	....
Chesapeake and Ohio.	181	181	19	181	19	19
Chicago and Alton.	....	58	....	98	....	....
Preferred.	....	....	....	....	....	....
1st mortgage.	1181	....	....	....	....	....
Sinking Fund.	106	....	106	....	....	....
Jnls., Burl. & Quincy.	120	....	121	123	123	123
7s Consol., 1895.	....	....	....	....	....	....
8s, 1888.	....	....	....	....	....	....
Chic., Mil. and St. Paul.	711	741	73	73	74	74
Preferred.	100	98	99	99	99	99
1st mortgage, 8s.	127	....	127	....	....	....
2d mortgage, 7 3/4-10s.	....	....	....	....	....	....
1s, gold.	1134	....	....	114	114	114
1st M. (La Crosse) div.	....	....	114	114	114	114
1st M. (I. and M. Iiv.).	....	....	111	....	....	....
1st M. (I. and D. ext.).	....	....	....	....	....	....
1st M. (H. & D. div.).	....	....	....	....	....	....
1st M. (C. & M. div.).	113	....	113	....	....	....
Consolidated S. F.	110	110	....	105	111	111
One. & Northwestern.	19	89	90	90	91	91
Preferred.	104	104	105	105	106	106
1st mortgage.	....	....	....	....	....	....
Sinking Fund.	....	....	....	....	....	....
Consolidated 7s.	....	....	....	....	....	....
Consol. Gold bonds.	114	....	119	118	113	113
Do. reg.	....	....	....	....	....	....
Jnls., Rock Isl. & Pac.	148	....	149	....	....	....
6s, 1917.	116	115	115	115	115	115
Olev., Col. C. and Ind.	79	80	80	81	81	82
1st mortgage.	....	....	....	117	....	....
Olev. & Pittsburgh guar.	105	105	106	106	106	106
7s, Consolidated.	....	117	....	....	....	....
4th mortgage.	....	....	....	....	....	....
Ool., Chic., & Ind. Cent.	181	204	191	191	223	223
1st mortgage.	....	86	86	86	87	87
2d mortgage.	50	....	45	....	....	....
Del. & Hudson Canal.	75	741	761	77	78	76
Reg. 7s, 1891.	....	....	....	107	....	....
Reg. 7s, 1894.	....	....	105	105	....	....
7s, 1894.	108	....	110	....	....	....
Del., Lack. & Western.	83	83	84	85	85	85
1d mortgage 7s.	....	....	....	....	....	....
7s, Consol. 1907.	....	....	....	....	....	....
Tri. Railroad.	....	....	....	....	....	....
1st mortgage.	121	....	....	....	....	....
2d mortgage.	....	....	....	....	....	....
3d mortgage.	106	....	108	....	....	....
4th mortgage.	102	....	102	....	....	....
5th mortgage.	....	....	102	102	....	....
7s, Consol. gold.	116	117	114	....	....	....
Great Western 1st mort. 108½ x 108½.	....	....	116	....	....	....
2d mortgage.	90½ x 100	....	99	100	100	100
Hannibal & St. Joseph.	83	33	23	23	34	34
Preferred.	83	64	68	68	64	64
7s, Convertible.	107	106	106	....	....	....
Houston & Tex. Cent.	46	48	46	....	....	....
1st Mortgage.	105	....	107	....	....	....
Illinois Central.	99	99	99	100	....	....
Kansas Pacific.	92	92	90	89	....	....
Lake Shore & Mich. So. Co.	103	104	104	104	120	120
Consol. 7s.	....	....	....	....	....	....
Consol. 7s, reg.	....	....	....	....	....	....
2d Consolidated.	....	....	112	....	....	....
Leh. & W. B. 7s, Con.	....	....	....	....	....	....
Long Dock bonds.	....	....	....	....	....	....
Louisville & Nashville.	86	87	87	87	87	88
7s, Consolidated.	111	111	111	111	....	....
Manhattan.	60	60	61	61	62	62
Metropolitan Elevated.	125	126	126	125	....	....
1st Mortgage.	105	106	105	105	....	....
Michigan Central.	94	93	91	94	95	95
7s, 1892.	118	....	117	....	....	....
8s, 1888, S. F.	....	....	107	....	....	....
M. & S. and N. I. 1st, S. F.	....	....	105	....	....	....
Morris and Essex.	103	103	103	103	104	104
1st mortgage.	....	....	....	....	....	....
2d mortgage.	....	....	....	....	....	....
7s of 1871.	....	....	....	....	....	....
7s, Convertible.	....	....	....	....	....	....
7s, Consolidated.	104	105	105	105	....	....
N. Y. Cent. & Hud. Riv.	129	129	129	130	131	131
6s, Sinking fund, 1883.	....	....	....	....	....	....
6s, Sinking fund, 1887.	....	....	....	....	....	....
1st mortgage.	128	....	128	....	....	....
1st mortgage, reg.	....	....	....	....	....	....
N. Y. Elevated.	119	....	120	120	115	115
1st Mortgage.	....	....	114	115	115	115
N. York and Harlem.	100	....	100	....	....	....
Preferred.	....	....	....	....	....	....
1st mortgage.	125	124	124	124	....	....
1st mortgage, reg.	....	....	....	....	....	....

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Dec. 10.

	Th. 4.	F. 5.	Sat. 6.	M. 8.	Tu. 9.	W. 10.
N.Y., Lake Erie & W.	391	391	401	401	42	42
Preferred.	66	68	69	69	70	71
2d Consolidated.	84	84	85	85	87	87
New 2d 5s fund.	80	80	82	82	82	82
N.Y., M. Haven & Mail.	158	160	160	160	....	....
North Missouri 1st M.	....	....	114	....	....	....
Northern Pacific.	191	29	29	33	30	32
Preferred.	54	54	53	53	57	57
Ohio and Mississippi.	291	28	29	28	30	30
Preferred.	57	57	57	57	58	58
2d mortgage.	111	....	....	....	110	....
Consolidated 7s.	112	112	....	....	....	....
Consol. Sinking fund 112.	....	....	81	81	34	34
Pacific Mail S. S. Co.	30	30	31	31	36	36
Pacific R. R. of Mo.	....	....	....	....	....	....
1st mortgage.	105	105	106	105	106	106
2d mortgage.	....	....	....	....	....	....
Pullman Palace Car.	....	....	....	....	....	....
QuickSilver Mining Co.	21	....	20	....	23	23
Preferred.	61	61	61	61	64	64
St. Louis & San Fran.	45	43	44	44	43	43
Preferred.	52	50	50	50	52	52
St. L. Alton and T. H.	72	71	74	74	74	74
Preferred.	40	....	....	....	42	42
1st mortgage.	....	....	....	....	....	....
2d mort. preferred.	....	....	97	....	....	....
Income bonds.	78	78	78	78	78	78
St. L. Iron Mt. & S. As.	45	45	46	47	47	47
1st mortgage.	....	....	112	112	113	113
2d mortgage.	....	....	96	....	96	96
Toll. P. & War. 1st E. D.	....	....	....	....	....	....
1st mort., West Div.	....	....	....	....	....	....
Union Pacific.	85	86	86	86	86	86
1st mortgage.	110	110	110	110	111	111
Land Grant 7s.	....	....	124	....	123	123
Sinking Fund 8s.	113	....	114	14	14	14
United States Express.	49	50	50	50	49	49
Wabash.	....	....	109	109	....	....
1st mortgage.	....	....	100	100	100	100
2d mortgage.	....	....	99	99	99	99
7s, Consolidated.	....	....	....	....	....	....
St. Louis Division.	104	104	104	104	105	105
Wabash, St. L. & Pac.	43	43	42	42	44	44
Preferred.	67	67	67	67	69	69
New Mort. 7s.	22	22	22	22	22	22
Wells-Fargo Express.	104	105	106	106	105	105
Western Pacific bonds.	106	....	107	107	108	107
Western Union Tel.	107	107	107	107	108	107
7s, S. F. conv., 1900.	....	....	....	....	....	....
Boston Stock Exchange.	....	....	....	....	....	....
Closing Prices for the week ending Dec. 10.	....	....	....	....	....	....
	Th. 1.	F. 5.	Sat. 6.	M. 8.	T. 9.	W. 10.
Atch., Top. and Sub. F.	114	115	117	120	120	123
1st mortgage.	....	112	....	112	112	112
2d mortgage.	....	114	....	114	117	118
Land Grant 7s.	....	....	114	....	114	114
Boston and Lowell.	....	....	119	....	119	119
Boston and Maine.	117	117	117	118	118	118
Boston and Providence.	....	127	....	128	128	128
Boston, Hart. & Erie 7s.	51	51	51	51	51	51
Buri. & Mo. R. L. G. 7s.	....	....	126	126	127	128
Buri. & Mo. R. in Neb.	....	126	126	127	128	128
Ohi., Burl. and Quincy.	121	....	122	122	123	123
Cin. Sand. and Clev.	181	181	181	181	181	181
Goneord. (\$50).	....	....	18	18	18	19
Connecticut River.	....	....	....	....	....	....
Eastern.	26	26	26	26	26	26
New 4½ Bonds.	8	81	81	81	81	81
Fitchburg.	....	124	124	125	125	125
Kan. C. Top. & West.	....	....	....	....	....	....
Michigan Central.	93	....	....	....	....	....
N. Y. & New England.	60	49				

ports have increased about \$2,000,000 over last week.

The Stock Exchange has admitted the income bonds of the New York, Lake Erie & Western Railway Company to the list as "Income Bonds," either denomination to be a delivery. The bonds are issued for assessments paid on Erie Railway Company shares under the plan of reorganization. They are dated October 5, 1878; principal payable June 1, 1977, in gold; amount of issue, \$507,500—viz., 235 of \$800 each, or £60; 729 of \$600 each, or £120; payable in New York or London. Interest is payable in attached annual coupons, in gold or sterling as aforesaid, at a rate not exceeding 6 per cent. per annum, out of the net earnings for the year ending each 30th day of November, as may be declared by the Board of Directors. Interest is non-accumulative, and has priority over dividends declared on any capital stock, payable in New York or London, first year, ending 30th of November, 1880.

The Committee also admitted to the regular list the bonds of the New York, Lake Erie & Western Railroad Company, secured by its second mortgage, extended. The extended mortgage retains its priority of lien, and is assumed by the New York, Lake Erie & Western Railroad Company. The total amount of bonds is \$2,157,000. The bonds are for \$1,000 each of principal, dated March 1, 1849, payable 1859, extended to September 1, 1879, and again extended to September 1, 1919, with coupons attached for semi-annual interest at 5 per cent, payable in gold, on the 1st of March and September each year, by the New York, Lake Erie & Western Railroad Company, at the treasury of said Company.

The new \$80,000,000 consolidated mortgage bonds of the Kansas Pacific Railroad have been refused admission to the Stock Exchange list, because some of the old mortgages on parts of the road were only partly recognized. It is reported that Mr. Gould is privately treating with the holders of some of these bonds with the view of getting them out of the way, so that the \$80,000,000 mortgage would have the privileges of the Stock Exchange while being marketed.

The Stock Exchange has admitted to membership Messrs. James Lounsbury, Edward Popper, F. D. Bangs, Jonas Hens, Louis Sommerhoff, E. N. Whiton and W. Seward Webb.

The Missouri Pacific Directors have resolved to extend their line to St. Joseph, on condition that the people along the proposed route raised \$80,000 towards the cost, which has been done, and orders have been issued to proceed at once to make a survey from Atchison to connect the St. Jo. & Topeka Road.

At the regular monthly meeting of the Board of Directors of the Baltimore & Ohio Railroad, on the 10th inst., John W. Garrett was unanimously elected President for the ensuing year. This makes the twenty-second consecutive year of Mr. Garrett's election as President.

The Common Council of Rochester has adopted a modification of the Vanderbilt plan for elevated tracks. If Mr. Vanderbilt accepts, the long controversy between the city and the railroad will be

amicably, and, in the main, satisfactorily settled. Had this plan been rejected, Vanderbilt undoubtedly would have taken the road south of the city.

An agreement has been concluded between the St. Louis and San Francisco Railway Company and the Atchison, Topeka and Santa Fe Railroad Company by which the former gives to the latter one-half of its Atlantic and Pacific Railroad Company's franchise, with the understanding that they will jointly raise \$25,000,000 for the purpose of building an extension from Visita, I. T., along the thirty-fifth parallel to a point on the Pacific Coast not yet designated, the same to be operated for joint account.

Railroad earnings for the month of November, so far as officially reported, show an increase in some instances quite marked. The roads showing the heaviest gains are Chicago, Milwaukee and St. Paul, Chicago and Alton, Chicago and Northwestern, St. Louis and Iron Mountain, and Missouri, Kansas and Texas. The total increase is 22 per cent.

Mr. Gowen, of the Philadelphia and Reading, is reported as saying that the coal companies are again all at sea, each one acting for itself. This information had little influence on the bull speculation in the stocks of the coal railroads, probably because of the large short interest in some of these stocks. Rumor goes so far as to say that some of the coal managers are "short."

The Western Union Telegraph Company have declared the usual quarterly dividend of 1½ per cent from the net earnings, and an extra dividend of 1 per cent from the surplus money in the treasury, both payable on the 16th of January next.

The Cincinnati Southern Railroad, upon which that city has expended \$18,000,000, was completed on the 9th inst. The 10th was the day on which the work was required to be finished by contract. Robbin's Tunnel, the place where the tracks met, is 218 miles south of Cincinnati. The last iron bridges and trestles are nearly completed, and will be ready for testing within five days.

As explained in this column two months ago, we are to have another trunk line to New York, as will be seen from the following interview with N. A. Cowdry, Secretary of the Committee of Reorganization of the Oswego Midland Railroad, who said it was the intention of the owners of that road to establish an independent trunk line from New York to Chicago. He did not know but what the Oswego Midland was bought in Mr. Tilden's interest, but he would not state that such was the fact. He believes that we shall have an independent line, and from Middletown an eastern extension will be built. "We shall build a road from Ellenville across to Poughkeepsie, availing ourselves of the bridge across the Hudson, and shall travel with the New Jersey Midland if we can do better than we could with Erie. We shall not have a dollar of debt, but will have from \$8,000,000 to \$5,000,000 in the treasury. I think we shall compare favorably with the New York Central, for our road will cost only \$20,000 a mile from New York to Oswego, while the New York Central cost over

\$200,000 a mile. Whether we have the New Jersey Midland depends upon the bargain we can make. The assessment on the junior securities of the Oswego Midland is from \$2,000,000 to \$5,000,000. If it has a Western connection insuring it a large amount of business, it will in time be a successful rival of the New York Central. When Vanderbilt made an alliance with the Wabash, he left the Grand Trunk and the Great Western out in the cold, so that the latter would naturally combine with the Midland Roads."

At the close stocks and bonds were stronger but dull; Money quiet at 6 per cent on call; Sterling Exchange 4.81½@4.81½ and dull. Cotton broke ic. on Wall Street's selling out. Bread-stuffs lower by 1c. on realizations and depressing the market by the cliques to buy. Provisions 25@70c. off on pork, 10@15c. on lard, and very unsettled. Iron active and very little offered at the highest prices of the year, bid under good demand. Rails do. Ocean freights almost at a stand-still at lowest rates yet, 4d. to Liverpool for grain by steamer.

The closing quotations on Thursday were: Adams Express, 104½@105; American Express, 59@60; Atlantic and Pacific Telegraph, 47@47½; Canada Southern, 72½@72½; Central of New Jersey, 88½@84½; Chesapeake and Ohio, 19½@19½; do. 1st pref., 28@30; do. 2d pref., 22@24; Chicago, Burlington and Quincy, 123@128½; Chicago and Alton, 98½@100; do. pref., 118@—; Chicago and Northwestern, 91½@92; do. pref., 106@106½; Chicago, Milwaukee and St. Paul, 74½@74½; do. pref., 99@99½; Chicago, Rock Island and Pacific, —@14½; Cleveland, Columbus, Cincinnati and Indianapolis, 82@82; Columbus, Chicago and Ind. Cent., 22½@22½; Delaware and Hudson Canal, 77½@77½; Delaware, Lackawana and Western, 86½@86½; Erie, 48½@48½; do. pref., 71@71½; Hannibal and St. Joseph, 83½@85½; do. pref., 85@65½; Kansas Pacific, 88@89; Lake Shore and Michigan Southern, 105½@105½; Michigan Central, 95½@96; Morris and Essex, 104½@104½; Manhattan Railway, 61@61½; Metropolitan Elevated, 124@125; New York Elevated, 128½@130; N. Y. Central and Hudson River, 182½@188; New York and Harlem, 160@165; Ohio and Miss., 30½@30½; do. pref., 58@58½; Pacific Mail, 86½@87; Panama, 162@169; Philadelphia and Reading, 71½@71½; Quicksilver, 22@23½; do. pref., 63@65; St. Louis and San Francisco, 46½@47; do. pref., 54½@54½; do. 1st pref., 73@74½; Union Pacific, 86½@87; U. S. Express, 49½@50; Wells-Fargo Express, 104½@105; Western Union Telegraph, 107½@108½; Wabash, St. Louis and Pacific, 44½@44½; do. pref., 69½@69½.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Denver and Rio Grande 1st, 94½; Lehigh and Wilkesbarre consol. ass., 94½; do. inc., 68; Missouri, Kansas and Texas R. R., 82½; do. 7s, consol. S. F. ass., 95; do. 2d, 47½; Central of New Jersey 1st consol. ass., 104½; do. Adm't, 104½; do. conv. ass., 108½; do. Inc., 85; Oregon R. W. and Nav. 1st, 94; St. Louis, Kansas City and Northern 1st, Omaha div., 107½; do. R. F. 7s, 1895, 103½; Ind., Bloom, and Western Inc., 61½; do. 1st, 69; Col., Cbi. & Ind. Cent.

1st, Trust Co., certif., 87; do, 2d, do, 48; Chesapeake and Ohio 1st pref., 30; do, cur. int. def., 37½; do, 6s, Series B, 64; Am. Dock and Imp., 7s, 107; Memphis and Charleston 2d mort., 90; Toledo and Wabash Fund int. consol., 79½; Kansas Pacific 1st, J. & D., with coup. certif., 111; do, Inc. No. 16, 76½; do, 6s, Denver Div. ass., with coupon certif., 101½; Rome, Watertown and Ogdensburg 1st consol., 68½; East Tenn., Va., and Ga. 1st, 104; St. Louis and San Francisco 2d, class A, 88; do, B, 69; do, C, 67½; Texas Pacific Income, L. G., 68½; Boston, Hartford and Erie 1st, 51; Louisville and Nashville 2d, 102; do, 1st, Cecilian Br., 102; Hudson River 2d, S. F., 112; South Pacific 1st, 108; Mobile and Ohio R. R. ass., 22; do, new mort., 98½; do, 1st deb., 62½; do, 2d deb., 39½; Ohio and Mississippi 1st, Springfield div., 70; Lafayette, Bloomington and Muncie R. R., 80; do, inc., 65; Chicago, St. Paul and Minn. R. R., 46; do, 1st, 101; do, L. G. Inc., 91; Cairo and Fulton 1st, 103½; Frankfort and Kokomo 1st, 94; Del. and Hudson 1st, Penn. div., 110; Winona and St. Peter 2d, 108; Toledo, Peoria and Warsaw 1st Eastern Div. pur. com. rec., 124½; Morris and Essex const. bonds, 100; St. Louis and Iron Mt. Arkansas Br., 100; St. Louis, Jacksonville and Chicago 1st, 110½; Cincinnati and Springfield guar. by Clev., Col., Cin and Ind., 101; Hannibal and Central Mo. 1st, 105½; Albany and Susq. 1st consol., 105½; Central Pacific State Aid bonds, 106½; Chicago, St. Louis and New Orleans R. R., 28½; Chicago and Eastern Illinois 1st, 95; Ind., Cin. and Laf. R. R., 4; Keokuk and Moines pref., 39; do, 1st, 98; Lake Erie and Western R. R., 22½; do, Inc., 62½; do, 1st, 98; St. Paul and Sioux City R. R., 88; do, pref., 78; do, 1st, 95½; Nashville, Chattanooga and St. Louis R. R., 74½; do, 1st, 110; Boston and New York Air Line pref., 51; Marietta and Clactonati 1st pref., 12½; Erie and Pittsburgh R. R., 100; Louisville, New Albany and Chicago R. R.; 50; Sutro Tunnel, 8½; Canton Co., 61; Am. Dist. Tel., 74; Ontario Silver Mining Co., 40; Carbon, 5½; Little Pittsburg, 30; Excelsior, 25½; Central Arizona, 21; Homestake, 40; Standard, 29; New Central Coal, 35; Maryland Coal, 27; Louisiana 7s, consol., 45½; North Carolina 6s, special tax, 2d class, 4½; do, 6s, old, J. & J., 28; Tennessee 6s, old, 32; do, new, 33; South Carolina 6s, non fund., 8½; Missouri 6s, 1889 or 1890, 107; Quebec 5s, 1908, 97½.

Philadelphia.—West Jersey R. R. 7s, 114½; Philadelphia and Reading Coal and Iron mort. 7s, 90; do, debenture, 7s, ex-coup., 54; Susq. Canal 6s, ex-coup., 50; Texas Pacific 1st mort., 103; do, consol. mort. 6s, 88; Pennsylvania Canal 6s, 81; Pittsburgh, Titusville and Buffalo 7s, ex-coup., 37½; Pennsylvania R. R. consol. mort. 6s, coup., 111; Perkiomen Valley 6s, 91; Lehigh Nav. consol. mort. 7s, 100; Northern Pacific 7.30s, 74; Philadelphia and Reading scrip, 91; do, gen'l mort. 6s, 89½; do, conv. 7s, ex-coup., 68; do, debenture, 6s, coupon off, 53; do, consol. mort. gold 6s, reg., 106; Am. S. S. Co., 30½; do, 6s, 101; Oil Creek 1st mort., 88; Warren and Franklin 7s, 90; Huntingdon and Broad Top Mt. consol. 7s, 60; Susq. Coal 6s, 102; Western Pennsylvania 6s, A. & O., 108; Elmira and Williamsport 6s, 86; Elmira and Williamsport R. R., 35; Phil. 24½; Manchester and Lawrence R. R., 140; Bur-

adelphia, Germantown and Norristown R. R., 102; St. Paul and Duluth R. R., 33½; do, pref., 50½; West Philadelphia R. R., 76; Germantown Pass R. R., 65; Central Transp., 47; Delaware Division Canal, 4; Union Pass. R. R., 96; People's Pass. R. R., 18½; Pittsburgh Av. 7s, 1885, 105½; do, 7s, W. L. coup., 116½; Cincinnati 7.30s, J. & J., 118½; Orion Silver Mining Co. of Arizona, 3½; Argent, 8½. The latest quotations are: City 6s, 106@108; do, free of tax, 118@119; do, 4s, new, 100@100%; Pennsylvania State 6s, 2d series, 101½@102½; do, 3d series, 108½@108%; do, 6s, new loan, 111½@112½; do, 4s, new, 101@102; Philadelphia and Reading, 35½@35%; do, consol. mort. 7s, coup., 110½@111½; do, reg. 110½@111½; do, mort. 6s, 108½@108%; do, 7s, new conv., 66@68; do, 7s, 1898, 115½@115%; United New Jersey R. R. and Canal Co., 158@158; Pittsburgh, Titusville and Buffalo R. R., 10½@10½; do, 7s, 89½@40%; Camden and Amboy mort. 6s, 1889, 106@110%; Pennsylvania R. R., 50½@50%; do, 1st mort., 104½@104%; do, gen'l mort., coupon, 115½@115%; do, reg., 115½@116½; do, consol. mort. 6s, reg., 110½@110%; Little Schuylkill R. R. 51½@52½; Morris Canal, 52½@60%; do, pref., 140@140%; Susq. Canal 6s, 44½@45½; Schuylkill Nav. 7½@7%; do, pref., 15½@16½; do, 6s, 1882, 83½@84½; do, 1872, 100½@101½; Elmira and Williamsport pref., 48½@—; do, 7s, 109@—; do, 6s, 84@86; Lehigh Coal and Navigation, 87½@87½; do, 6s, 1884, 106½@106%; do, R. R. loan, 109½@110½; do, Gold Loan, 106½@107½; Northern Pacific 81½@82½; do, pref., 56½@57½; North Pennsylvania, 50½@50%; do, 6s, 109½@109%; do, 7s, —@116½; do, Gen'l mort. 7s, reg., 111½@112%; Philadelphia and Erie, 17½@18%; do, 6s, 102½@103½; do, 7s, 111½@112½; Minehill, 55½@56½; Catawissa, 16½@16½; do, pref., 48½@49½; do, new pref., 46½@47½; do, 7s, 1900, 114½@114½; Lehigh Valley 5½@52½; do, 6s, coupon, 116@—; do, reg., 114½@115½; do, 2d mort. 7s, 123½@123%; do, consol. mort., 108½@109½; Fifth and Sixth streets (horse), 102@103½; Second and Third, 94@98½; Thirteenth and Fifteenth, 66@66½; Spruce and Pine, 52½@53½; Green and Coates, 89½@90½; Chestnut and Walnut, 72½@72½; Hestonville, 26½@26½; Germantown, 64½@65½; Union 95½@96½; Lombard and South, 19@19½; West Philadelphia 76@85; People's, 16½@16½; Ridge Av., 75@85.

Boston.—Kansas City, Lawrence and Southern R. R., 60; do, 4s, 82; Kansas City, St. Joseph and Council Bluffs R. R., 70; do, inc. 6s, 81½; do, 1st, 104½; Kansas City, Fort Scott and Gulf R. R., 80½; do, pref., 52½; Little Rock and Ft. Smith R. R., 84; do, 7s, 79%; Rutland R. R., 8; do, pref., 25½; do, 6s, 98; Wisconsin Valley 7s, 98; Connecticut and Passumpsic Rivers pref., 55½; do, 7s, 107; Atchison, Topeka and Santa Fe guar., 7s, 105; New Mexico and Southern Pacific 7s, 104; Indiana, Bloomington and Western Inc., 62; Burlington and Missouri River in Nebraska 6s, non exempt, 100½; Boston and Lowell 6s, 106; Iowa Falls and Sioux City 7s, 105½; Fitchburg R. R. 5s, 103; Indianapolis, Cincinnati and Lafayette R. R., 18½; do, pref., 17; Chicago and West Michigan R. R., 54; Summit Branch, 5s, 86; Elmira and Williamsport R. R., 35; Phil. 24½; Manchester and Lawrence R. R., 140; Bur-

lington and Southwestern R. R., 35; Republican Valley R. R., 26½; Cheshire R. R., 52; Atchison and Nebraska R. R., 65; Detroit, Lansing and Northern R. R., 92; do, pref., 100; Wichita and Southwestern R. R., 82; Chicago Clinton, Dubuque and Minnesota R. R., 50; Cedar Rapids and Missouri River R. R., 103½; Pittsfield and North Adams R. R., 108½; Pleasant Hill and De Soto R. R., 48½; Boston Water Power, 10½; Waverly Land, 6½; Boston Land, 10½; Brookline Land, 5½; Cook Co., Ills., 7s, 1880, 100%; Atlantic Mining Co., 18; Blue Hill, 7½; Copper Falls, 4; Duncan Silver, 4½; Franklin, 27½; Memard, 8; National, 5; Osceola, 30½; Pewabic, 34; Ridge, 6½; Silver Islet, 21½; Sullivan, 11½; Star, 2.

Baltimore.—Canton 6s, gold, 107; Baltimore and Ohio scrip, 150½; do, 1st pref., 118½; Marietta and Cincinnati 1st coupons Feb., 1878, 90; Virginia Peelers, 24½; Baltimore City 6s, 1890, 112; do, 5s, 1894, 106½; do, 5s, 1916, 107; Norfolk Water 6s, 116; Atlantic Coal, 1.80; Ore Knob, Copper, 5½; Lake Chrome, 0.14; Silver Valley, 0.80. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 112½@114; Baltimore and Ohio, 150@156½; do, 6s, 1880, 102½@—; do, 6s, 1885, 106½@107; Northern Central, 31@32½; do, 6s, 1900, —@109; do, 6s, 1900, gold, 107½@107½; do, 6s, 1904, gold, 99½@100½; do, 5s, —@80; Marietta and Cincinnati 1st mort. 1892, 104@104%; do, 2d mort. 7s, 72½@72½; do, 3d mort. 8s, 89½@40; Central Ohio 1st mort., 107½@—; Western Maryland 1st un-end., 108@—; do, 2d mort. pref., 80@90; Orange and Alexandria 2d, 97½@98; do, 3d, 65½@68; do, 4th, —@88; Orange, Alex. and Manassas 7s, 70½@71; Virginia and Tennessee 2d, 102½@—; do, 8s, 114@118; Wilmington and Weldon, 7s, guar., 11½@112½; Maryland Defenses 6s, 105½@—; Virginia consol. 6s, 52½@58½; do, 2d series, 24½@25; Virginia Consol. coupons, 80½@90; Virginia 10-40 bonds, 40½@41; Baltimore City Passenger R. R., 38@40; Canton gold 6s, 107@—; Union R. R. Canton end., 110@—; Marietta and Cincinnati 1st mort. Sterling, 97@97½; George's Creek Coal, 97@100; Atlantic Coal, 1.50@1.65.

Liability for Acts of Employes.

The Supreme Court of North Carolina, in the case of Dobbins vs. the Richmond and Danville Railroad Company—appeal from Rowan Court—has decided that:

If an employe sustains injury by the act or negligence of another employe, the employer is not responsible, unless the employe who causes the injury is something more than a mere co-employee of the injured man and is a "middleman" or superintendant who issues the employer's orders and represents the employer. Where a train hand is injured by the negligence of one who is superintendent, engineer and conductor of the gravel train on which the injured man was at work, and had power to employ and discharge hands, such superintendent is a middleman and the company is responsible for the injury caused by his negligence.

The Ontario Silver Mining Company has declared its fifthoth dividend (for November) of 50 cents per share, payable at Wells, Fargo & Co.'s on the 15th instant.

The first train over the new Boston, Hoosac Tunnel and Western Railroad reached North Adams on the 8th inst.

New York, Lake Erie and Western R. R.

At the annual meeting of the new board of directors on the 4th inst. the following officers were elected : Hugh J. Jewett, President ; George B. Blanchard, Assistant to President ; Robert Harris, General Manager ; E. S. Bowen, General Superintendent ; A. R. McDonough, Secretary ; B. W. Spencer, Treasurer ; John N. Abbott, General Passenger Agent ; R. C. Vilas, General Freight Agent ; Stephen Little, Auditor ; J. W. Outwater, Auditor of Disbursements ; J. A. Hardenburgh, Purchasing Agent ; E. O. Hill, Superintendent Eastern Division ; Benj. Thomas, Superintendent Delaware Division ; R. B. Cable, Superintendent Susquehanna Division ; R. G. Taylor, Superintendent Buffalo and Rochester Division ; John S. Beggs, Superintendent Western Division ; H. W. Fuller, General Eastern Passenger Agent, New York ; R. M. Arms, General Western Passenger Agent, Chicago.

The annual report was read, and referred to a committee for examination. The following was furnished to the press :

The gross earnings for the past fiscal year, arising from the operations of this road and its branches, were \$15,942,022 58

Working expenses 11,174,698 95

Net earnings \$4,767,328 63

To which add earnings from other sources 437,415 97

Total \$5,204,746 60

Less interest on funded debt, rentals of leased lines, and other charges 3,888,664 75

Leaving an actual net surplus of \$1,316,104 85

This, together with \$2,036,109 22 received from the Trustees for the improvement of the property, has been expended in double track, third rail, buildings, equipment, and other improvements. The working expenses have been 70 per cent of the earnings ; but when the enormous increase of tonnage for the year, and the extremely low rates received for carrying it, are considered, it will be found to compare favorably in point of economy with previous years ; indeed, the cost of movement—0.65 cent per ton per mile—is lower than ever before in the history of the road.

The increase in the merchandise tonnage over the previous year was 501,952 tons, and in the tonnage movement (or tons one mile,) 111,866,728 tons, but, notwithstanding this, the earnings therefrom fell off \$768,740 70, because the average rate received per ton per mile fell off from 1.02 cents in 1878 to 0.85 cent in 1879. The increase in coal tonnage over the previous year was 1,560,221 tons, and in the tonnage movement, (or tons one mile,) 233,091,971 tons, but, notwithstanding this, the earnings therefrom increased only \$1,077,731 97, because the average rate received per ton per mile fell from 0.79 cent in 1878 to 0.64 cent in 1879.

The increase in the total tonnage was 2,062,178 tons, in the tons moved one mile, 344,458,699 tons, while the total earnings increased only \$318,991 27, owing to the average rate received per ton per mile having decreased from 0.97 cent in 1878 to 0.78 cent in 1879. The increase in expenses is caused by the increased tonnage and tonnage movement, but because of this very fact, as well as the large amount of work done by the usual repair force of the road, and the embarrassment incident thereto while conducting such a heavy traffic, the average expenses per ton per mile fell off from 0.67 cent in 1878 to 0.66 in 1879.

Mr. Jewett surrendered all the funds that were in his possession as receiver and was granted a

full release. The funds amounted in value to several millions of dollars. Mr. Jewett has retained them up to the present time in order to meet claims against the old company that might be made. Lawsuits were brought to enforce some of these claims ; but the settlement of one of the greatest of them has taken away the necessity of reserving the funds any longer.

Coal Transportation.

The leading coal carrying companies make the following reports of their tonnage for the year to November 29th, compared with their respective amounts carried to the same time last year :

	1879.	1878.	Increase.
Philadelphia and Reading R. R.	\$1,147,579	5,909,140	2,238,489
Schuylkill Navigation	910,917	689,718	221,199
Lehigh Valley	4,361,785	3,446,615	915,169
Delaware, Lackawanna & Western	8,490,203	1,961,830	1,528,378
Shamokin Valley and Pottsville	836,806	547,831	288,474
Central Railroad of New Jersey	3,744,098	2,200,681	1,543,416
United Railroads of New Jersey	857,170	672,163	185,007
Pennsylvania Coal Co.	1,302,617	857,307	445,309
Delaware & Hudson Co.	3,111,467	1,927,585	183,982
Huntingdon and Broad Top Mt.	286,123	295,278	*9,150
Pennsylvania and New York	1,190,063	1,095,863	94,699
Clearfield, Penn.	1,458,586	1,192,536	266,050

*Decrease.

The Shipping List favors Free Ships.

The New York Shipping List has been an able defender of the policy of protecting our shipping interests by legislation, but it now regards the position of these interests with those of foreign countries such, that they require free trade in ships in order to avoid total exclusion from the foreign trade of the world, one cause of these changed conditions is, that iron are superseding wooden ships, and steamers sailing vessels, which turn the enormous ocean company's trade of the country into foreign bottoms.

Transportation on the Pacific Railroads.

The following circular was issued at the U. S Treasury Department at Washington on the 5th inst :

The attention of all persons concerned is invited to the provisions of Sections 5,260 of the Revised Statutes, concerning compensation to certain Pacific railroads below enumerated, as follows :

Sec. 5,260. The Secretary of the Treasury is directed to withhold all payments to any railroad company and its assigns on account of freights or transportation over their respective roads of any kind, to the amount of payments made by the United States for interest upon bonds of the United States issued to any such company, and which shall not have been reimbursed, together with the 6 per centum of net earnings due and unapplied, as provided by law.

In accordance with the above provision of law, no payments will hereafter be made, directly or indirectly, in favor of any of the railroads in question. No person entitled to transportation at the public expense will incur expenditure therefor over any of these roads with a view of being reimbursed for the amount, but should secure from the proper authority an order for such transportation ; and the accounting officers of this Department will allow any road presenting such

order, duly receipted, credit for the amount found due, to be applied as required by law.

In case the expense of such transportation is properly payable from any appropriation under the control of the Treasury Department, the necessary order will be furnished only by direction of the Secretary of the Treasury.

Union Pacific Railroad—From Council Bluffs, Iowa, to Ogden, Utah ; 1,083.46 miles.

Central Pacific Railroad—From Ogden, Utah, to San Jose, Cal., via Niles ; 865.66 miles.

Kansas Pacific Railway—From Kansas City, Mo., to Denver, Col. ; 638.6 miles.

Central Branch Union Pacific Railroad—From Atchison to Waterville, Kan. ; 100 miles.

Siox City and Pacific Railroad—From Sioux City, Iowa, to Fremont, Neb., via California Junction ; 101.77 miles.

Chicago and Northwestern Railway.

The following is an official statement of the business of the past six months, compared with that of the corresponding period in 1878, (the earnings and expenses of November, 1879, being closely approximated) :

	1878.	1879.
Gross earnings	\$7,932,838 02	\$9,204,045 07
Operating expenses	3,804,270 30	4,113,704 61
Taxes	88,368 36	100,241 19

\$8,892,633 66 \$4,218,945 80

Net earnings \$4,040,204 36 \$4,990,099 27

Deduct:	
Interest on bonds	\$1,626,934 64
Sinking funds	98,120 00
Rent leased roads	700,739 53

\$2,425,794 17 \$2,516,531 93

Net profits \$1,614,410 19 \$2,478,567 34

\$2,096,925 34

449,475 00

Total \$826,117 00

Surplus, December, 1879 \$1,270,808 34

The net earnings for the six months are equal to 7 per cent on the

preferred stock \$1,508,564 00

And 6 45 100 on the common stock 966,990 34

\$2,478,567 34

Continental Passenger Railway.

The Continental Passenger Railway Company of Philadelphia has purchased 12,600 shares, or a controlling interest, in the Union Passenger Railway. The price paid was \$100 per share, the par value of which is \$50. The terms of payment are \$10 per share in cash, and the balance within ninety days after January 1, 1880. The present stockholders of the Union line will receive the dividend due in January next, which really makes the purchase aggregate \$1,297,800. The length of the Union line is 41 miles, and by the consolidation the purchasing company will control 58 1/4 miles of street railway, besides running one half the cars on the Twelfth and Sixteenth street routes. By this purchase the Continental Company will control the railways on Eighteenth, Twentieth, Seventeenth, Nineteenth, Twelfth, Sixteenth, Filbert and Sansom streets, besides the net work of lines of the Union Company running from Richmond to the west end of Ellsworth street, from Fairmount to the Old Navy Yard, and

on Market street, from Front to Ninth. The only drawback to a perfect system, reaching every part of the city, is the want of an outlet to West Philadelphia.

Growing Extent of our Dairy Interests.

At the opening of the International Dairy Fair in this city, the past week, some important figures were submitted in the address of the President of the Exposition, as follows:

The number of milk cows in Germany,	as given by the latest statistics, is...	8,961,221
In France.....	.....	4,518,766
Great Britain and Ireland.....	.....	3,708,766
Denmark .....	.....	800,000
Sweden.....	.....	1,356,676
Norway.....	.....	741,574
Switzerland .....	.....	592,463

While in the United States the latest statistics and estimates make the number of milk cows about.....13,000,000

This explains why the exports of dairy products to Europe are constantly increasing, as we have over three fifths as many milk cows as all Central and Western Europe together.

Pittsburg, Cincinnati and St. Louis Railway.

The earnings, expenses and net earnings of the Pittsburg, Cincinnati and St. Louis Railway for the month of October, 1878 and 1879, were as follows:

1878.	1879.
Gross earnings.....	\$302,446
Expenses	190,158

Net earnings..... \$112,288 \$252,821
—showing an increase in earnings of \$122,535, a decrease in expenses of \$17,997, and an increase in net earnings of \$140,533.

For the ten months ending with October the earnings, expenses, etc., were:

1878.	1879.
Gross earnings.....	\$2,604,804
Expenses	1,598,297

Net earnings..... \$1,006,506 \$1,213,421
—showing an increase in earnings of \$269,894, in expenses of \$62,979, and in net earnings of \$206,915. Net profit after paying interest on bonds, in 1879, \$526,301; do. in 1878, \$325,978—increase, \$200,827. Increase in interest paid in 1879, \$6,587.

Application is to be made to the Dominion Parliament at its next session for power to construct a line of railway from the north shore of Lake Winnipeg to Hudson's Bay, with a view to forming a connection with a line of steamers to ply between Fort York at the mouth of Nelson River and points on the other side of the Atlantic. The Canadian Government have been considering the practicability of establishing an ocean route via Hudson's Bay and the Straits, and are likely to afford every encouragement to an enterprise that promises to open up a new outlet for the produce of the Northwest of the Dominion.

Articles of incorporation of the Toledo, Wabash and Western Railway Company were filed in the Recorder's office at Peoria, Ills., on the 5th inst. The stock is \$3,000,000, divided into \$100 shares. The object of the new corporation is to purchase the Toledo, Peoria and Warsaw Railroad, which is soon to be sold under foreclosure of mortgage. The incorporators are John

Crear, J. McGregor Adams, Alex. J. Leith, and John Hall Dow.

and track laying work to have been commenced on the 5th inst.

The Board of Aldermen of Richmond, Va., has rejected the proposition, which passed the lower branch of the City Council, to subscribe \$750,000 to the James River and Kanawha Canal Company for a railroad up James River valley to Buchanan and Clifton Forge.

The directors of the Providence and Springfield Railroad, recently elected, are: Albert L. Sayles, Horace A. Kimble, James I. Inman, Sidney Dillon, John L. Ross and Edward Pearce, Jr.

The Supreme Court of Missouri has decided that a land owner, whose land has been condemned for the use of a railroad, has exhausted his statutory remedies.

The Chancellor of New Jersey has ordered the sale of the New Jersey Midland Railroad to take place on the 20th inst.

New York, New England and Western

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Capital Stock, - - - \$200,000

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JOHN C. SHORT, President.

GEO. W. DEBEVOISE, Vice President.

WM. P. WATSON, Secretary and Treasurer.

OFFICE OF THE ONTARIO SILVER MINING CO.,
31 BROAD ST., NEW YORK, Dec. 5, 1879.

DIVIDEND NO. 50.
THE REGULAR MONTHLY DIVIDEND OF FIFTY CENTS per share has been declared for November, payable at the office of the Transfer Agents, Wells, Fargo & Co., No. 65 Broadway, on the 15th inst. Transfer books close on the 10th inst. H. B. PARSONS, Assistant Secretary.

NEW YORK, December 2, 1879.
THE STANDARD CONSOLIDATED MINING COMPANY, have this day declared their regular monthly dividend of

FIFTY CENTS PER SHARE,
payable December 12th, at the Agency of the Nevada Bank, No. 62 Wall-st., New York.

Transfer-books close on the 5th inst, and re-open on the 13th inst.

M. R. COOK,
Vice-President.

WANTED SITUATION, three years, experience as Conductor, good references or security. T. V. BOGERT, 16 East 18th St., New York City.

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THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh, Steel or Iron Rails, and of any required weight and pattern.

PERKINS, LIVINGSTON & CO.,
83 Nassau Street,
NEW YORK.

Imports of Dry Goods at New York.

The imports of foreign dry goods at New York or the month of November, were:

ENTERED FOR CONSUMPTION.

	1878.	1879.
Manufactures of wool...	\$679,692	\$844,088
" cotton...	624,796	919,816
" silk....	1,438,938	1,787,292
" flax....	649,241	970,876
Miscellaneous dry goods...	489,012	606,115
Total.....	\$8,881,679	\$5,078,186

WITHDRAWN FROM WAREHOUSE.

	1878.	1879.
Manufactures of wool....	\$879,101	\$445,028
" cotton ...	148,600	198,666
" silk	228,686	307,274
" flax	193,438	328,844
Miscellaneous dry goods...	208,504	143,684
Total.....	\$1,153,829	\$1,428,491
Add entered for consump.	8,881,679	5,078,186

thrown upon market....

ENTERED FOR WAREHOUSING.

	1878.	1879.
Manufactures of wool ...	\$401,662	\$382,080
" cotton ...	228,305	281,658
" silk....	325,142	346,625
" flax....	211,760	296,561
Miscellaneous dry goods...	170,904	141,660
Total.....	\$1,882,778	\$1,428,544
Add entered for consump.	8,881,679	5,078,186

Total entered at the port....

ENTERED FOR CONSUMPTION.

	1878.	1879.
Manufactures of wool....	\$11,127,698	\$13,962,178
" cotton ..	11,755,881	14,610,229
" silk	17,642,414	23,897,155
" flax....	8,895,806	10,400,921
Miscellaneous dry goods.	6,065,489	5,968,879
Total.....	\$58,976,788	\$68,228,762

WITHDRAWN FROM WAREHOUSE.

	1878.	1879.
Manufactures of wool....	\$6,178,723	\$5,716,700
" cotton ..	2,778,099	2,598,824
" silk	3,708,049	3,793,840
" flax....	3,298,552	3,140,975
Miscellaneous dry goods.	1,556,098	1,590,927
Total withdrawn from warehouse.....	\$17,519,516	\$16,840,266
Add entered for consump.	58,976,788	68,228,762

Total thrown on the market....

ENTERED FOR WAREHOUSING.

	1878.	1879.
Manufactures of wool...	\$6,081,493	\$5,875,974
" cotton ..	2,517,904	2,762,415
" silk	3,164,102	4,148,851
" flax....	2,954,429	3,190,934
Miscellaneous dry goods	1,757,828	1,528,202
Total entered warehouse....	\$16,425,751	\$17,301,876
Add entered for consump.	58,976,788	68,228,762
Total entered at port....	\$70,402,499	\$85,530,188

At the annual meeting of the stockholders of the Memphis and Charleston Railroad, at Huntsville, Ala., on the 2d inst., the road was leased for twenty years to the East Tennessee and Virginia Railroad Company. The lessees, who have hitherto controlled the road under a temporary arrangement, guarantee the payment of seven

per cent interest on the \$4,225,000 of bonds of the road.

Finances of Virginia.

From the report of the Auditor of Public Accounts of the State of Virginia for the fiscal year ending September 20, 1879, made to the General Assembly, it appears that the gross receipts amounted to \$2,799,899 07, and the gross expenditures to \$2,811,859 86—an excess of expenditures over receipts of \$11,960 79, which was met out of a small balance remaining in the treasury from the last fiscal year. The amount paid for interest on the public debt was \$1,414,918 31, and for ordinary disbursements \$791,557 72. The financial operations of the year are stated to have been much better than could have been anticipated in view of the general condition of the country. The debt to the banks has been paid off, and the arrearages due to the asylums and the university have been reduced in the sum of \$96,548 88. The free public school system has been reasonably well sustained, the sum of \$459,515 96 having been applied to their uses during the fiscal year.

Chicago, Burlington and Quincy Railroad.
The earnings, expenses and net earnings of the Chicago, Burlington and Quincy Railroad for the month of October, 1878 and 1879, compare as follows:

	1878.	1879.
Gross earnings....	\$1,363,848 43	\$1,709,981 80
Expenses	759,789 54	646,085 82

Net earnings... \$608,558 89 \$1,063,845 98

—showing an increase in earnings of \$341,588 87,

a decrease in expenses of \$118,708 72, and an increase in net earnings of \$455,287 09.

For the ten months from January 1, to October 31, 1878 and 1879, the earnings, expenses, etc., were:

	1878.	1879.
Gross earnings ..	\$11,746,896 51	\$12,013,868 39
Expenses	6,829,680 17	6,080,828 45

Net earnings. \$5,417,266 34 \$5,933,089 94
—showing an increase in earnings of \$266,971 88, a decrease in expenses of \$248,801 72, and an increase in net earnings of \$515,778 60.

The Atlantic and Great Western Railway will be sold in Akron, Ohio, on the 6th of January, under foreclosure proceedings. The date was fixed in pursuance of private telegrams announcing the completion of the reorganization Syndicate in London. The liabilities of the road are about \$70,000,000. It is expected that it will sell for about \$10,000,000.

At the last session of the New Hampshire Legislature, a charter was granted for the New Zealand Railroad, which it is expected will be built from Lancaster to Kilkenny, thence to Gorman, then up the Androscoggin Valley to Errol, and through the Dixville Notch to Connecticut River.

The Nashville, Chattanooga and St. Louis has purchased a controlling interest in the lease of the Western and Atlantic, which has eleven years to run at a rental to the State of \$300,000 per annum.

Judge A. C. Haskell, associate justice of the South Carolina Supreme Court, has been elected president of the Charlotte, Columbia and Au-

gusta railroad, to succeed Col. J. B. Palmer, resigned.

Texas and Pacific Railway.

At a meeting of the stockholders of the Texas and Pacific Railway Company, held in Philadelphia on the 9th inst., an issue of a mortgage of \$25,000 a mile on the Rio Grande division, for the extension of the road from Fort Worth to the Rio Grande, at or near El Paso, was authorized. The holders of the trustee stock subsequently met and unanimously agreed to discontinue in October, 1880, the trust inaugurated a few years ago for the purpose of consolidating all the interests of the road, the trust having accomplished its object. In the dissolution of the trust the holders of certificates of trustee stock will be given in exchange therefor an equal number of shares of Texas and Pacific Railway stock. The following statement will show how the business of the road is increasing: Gross earnings for the six months ended November 30, 1879, \$1,297,170 76; expenses, \$602,598 89; net earnings, \$694,571 87; net earnings in 1878, \$435,617 14. Increase in net earnings over 1878, \$258,964 73.

South Carolina Railroad.

In the United States Circuit Court at Columbia, S. C., on the 9th inst., Judges Bond and Bryan presiding, an order was passed directing the receiver of the South Carolina Railroad Company to pay the coupons and interest on all the first mortgage bonds up to the 1st of July, 1879. In the same case an order was also passed directing the referee to call in all the second mortgage bondholders, and to report upon the first mortgage, non mortgage and all the other liens of the property of the road by the 1st of April next. The object of the order is to ascertain all the liens against the road, so that when the sale is ordered bidders may know the exact condition of the property they are bidding for.

According to a report made to the Virginia State Senate by the Second Auditor, the amount of the State debt refunded to date is \$8,750,676, classified as follows: Coupon bonds \$7,688,200; sterling bonds £69,600 (\$348,000); registered bonds, \$713,500, and fractional certificates \$976 98.

By the final order of the New York Supreme Court, the Boston, Hoosac Tunnel and Western railroad have been put in possession of the last disputed land on the line, and before the 16th inst. trains will be running through.

The first passenger train that has entered Cumberland over the Pennsylvania Railroad in Maryland reached that city from Huntingdon, Penn., on the 8d inst.

The opening of the Cincinnati Southern railroad from Cincinnati to Chattanooga, Tennessee, is expected to take place about the middle of January.

The formal opening of the Bellair and Southwestern Railroad took place at Woodsford on the 2d inst.

The large iron works at Boonton, N. J., which have been idle for several years, will go into operation on the 16th inst.

PRESS NOTICES.

The AMERICAN RAILROAD JOURNAL, founded in 1831, and the oldest railroad journal in the world, is still alive and in a flourishing condition. Under its new management it will certainly not lose any of the high reputation which it has formerly enjoyed. The carefully prepared list of bonds and stocks, their description and value, which has always been given more freely by this journal than any other, is one of its more noteworthy valuable features.—[Norwich (Conn.) Daily Bulletin.]

The AMERICAN RAILROAD JOURNAL's list of patrons is composed largely of the oldest and heaviest financial houses in the United States, Great Britain and the Continent, and of railway companies, manufacturing establishments, and banking and commercial houses in this country. Questions of labor and capital, and of transportation, will be treated with a view of aiding a harmony of interests; but the policy will be to fearlessly attack and act aggressively against combinations and monopolies, making the paper the highest authority on railway matters, and a medium of information indispensable to the party or operator identified with the interests especially promoted by this enterprise.—[Cincinnati Price Current.]

The AMERICAN RAILROAD JOURNAL's mission, originally, was to aid and encourage the railroad system in the days of its infancy, but recognizing the overshadowing influence to which that system has now attained, it will in future act as the conservator alike of the railroads and the investing public. Judging from the contents of the initial issue of the new series there ought to be no doubt about the success of the JOURNAL under the guidance of its new chief who is well up in the most difficult department of journalism to fill acceptably—namely the commercial and financial. It has a wide field of usefulness before it, and will no doubt make the most of its opportunity.—[New York Shipping and Commercial List.]

The ancient AMERICAN RAILROAD JOURNAL has received another infusion of young blood—this time from the ranks of the Sterne-Thurber party which has set out to squeeze the water out of railway stocks. The New York Legislature might as well succumb or it will suffer the fate of the windmill which was attacked by the original Don Quixote.—[Chicago Railway Review.]

The AMERICAN RAILROAD JOURNAL has taken a new departure in adding to its valuable array of facts connected with steam navigation, commerce, finance, engineering, machinery, mining and manufactures, a careful editorial commentary upon whatever is uppermost in these and cognate subjects.—[Philadelphia Record.]

For forty-eight years the AMERICAN RAILROAD JOURNAL has made its appearance weekly, and now claims a place as the oldest railroad journal in the world, and promises that its field shall be enlarged to meet the demands of the age. The JOURNAL has an honorable reputation, and Mr. Pierce has the ability to make that reputation more brilliant than it is now.—[Philadelphia North American.]

H. A. Pierce, formerly connected with the "New York Daily Commercial Bulletin," as its Philadelphia correspondent, and a gentleman of marked literary ability, has assumed editorial charge of the AMERICAN RAILROAD JOURNAL. This publication is of the utmost importance to the Railroad Interests of the country, and is brim full of editorial and statistical matter.—[Philadelphia Commercial List and Price Current.]

The "AMERICAN RAILROAD JOURNAL."—This old and useful publication has been reorganized, and changed its policy. It is announced that it has "entered a broader field of journalism to meet the requirements of the times incident to the rapid growth and overshadowing influence of the railroad system of the age, having now fulfilled the object for which it was founded in the second year of the history of railroads." The articles in the paper so infused with new blood are vigorous and interesting.—[Herapath's Railway and Commercial Journal, London, Oct. 25.]

H. Victor Newcomb has been elected President of the South and North Alabama Railroad Co.

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Interest allowed on Temporary and Standing Deposits.

Stocks and Bonds bought and sold on Commission only, either on Margin or for Investment.

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The investigation of frauds on Railway Companies
a specialty.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending November 29, as reported by the several carrying companies amounted to 610,688 tons, against 526,788 tons, the corresponding week last year, an increase of 83,900 tons. The total amount of anthracite mined for the year is 24,092,410 tons, against 15,696,446 for the same period last year, an increase of 8,395,964 tons. The quantity of bituminous coal sent to market for the week amounted to 82,975 tons, against 78,185 tons in corresponding week last year, an increase of 9,790 tons. The total amount of bituminous mined for the year is 8,781,935 tons, against 8,489,841 tons for corresponding period last year, an increase of 292,094 tons. The total tonnage of all kinds of coal for the week is 698,868 tons, against 599,923 tons is corresponding week last year, an increase of 98,740 tons, and the total tonnage for the coal year in 27,824,846 tons, against 19,186,287 tons to same date last year, an increase of 8,688,058 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of November was 139,516 tons, of which 107,471 tons were coal, and 32,045 tons coke. The total tonnage for the year thus far has been 5,398,056 tons, of which 4,227,808 tons were coal and 1,170,250 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending November 29th were 57,980 tons, and for the year to that date 1,480,164 tons—90,553 tons less than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 33,672 tons, for the year 871,540 tons, an increase of 46,846 tons, as compared with 1878. The shipments to the Chesapeake and Ohio Canal for the week were 22,643 tons, for the year 467,400 tons, a decrease of 138,804 tons compared with last year. The shipments to the Pennsylvania Railroad were for the week 1,665 tons, for the year 141,224 tons, an increase of 898 tons as compared with 1878. The Reading Railroad Company reports a coal shipment for the week ending Saturday evening last of 178,500 tons, of which 53,400 tons were sent to Port Richmond, and 54,000 tons were shipped thence. The receipts at Perth Amboy by the Lehigh Valley Company for the week ending November 29 were 82,880 tons, and the shipments 84,721 tons, leaving the stock on hand 105,273 tons.—*Phila Ledger, Dec. 9.*

[¶] The issue of prior lien bonds by the Atlantic and Great Western Railway reorganization trustees, it is stated, has been successfully completed in Holland. The amount issued there and in London is \$8,000,000, but it is contemplated to increase that amount by \$2,000,000.

[¶] A certificate of incorporation has been filed in the office of the Secretary of State of Ohio of the Van Wert and Paulding Railway Company, termini Richelle Station, Van Wert county, and Antwerp, in Paulding county, capital, \$25,000, by James Webster and others.

[¶] The brig *Fairy Belle* and the barque *Mystic Tie* are now at the Harlan & Hollingsworth Company's wharves, Wilmington, Del., waiting for cargoes of Railroad cars for Brazil, South America.

[¶] It is expected that the new through route of Grand Trunk Railway of Canada will be opened for traffic from Montreal to Chicago about Christmas.

[¶] The Lake Shore and Michigan Southern Railway Company has purchased the Chicago and Canada Southern branch of the Canada Southern road—a road extending from Flat Rock, Michi-

gan, to Fayette, Ohio. It is said the price paid was \$700,000.

FIRST MORTGAGE**FOURTY-YEAR****7 Per Cent. BONDS**

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